

33260 FOMB

Invoice 170120311

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

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Date	Timekeeper	Type	Description	Amount
06/30/2017	Nathan R. Lander	OTHER DATABASE RESEARCH	OTHER DATABASE RESEARCH - - VENDOR: PACER SERVICE CENTER PACER SERVICE CENTER- INV#4786464-Q-22017B; 7/6/2017 - CHARGES FOR THE PERIOD 6/1/2017 THROUGH 6/30/2017	\$25.60
06/30/2017	Magali Giddens	OTHER DATABASE RESEARCH	OTHER DATABASE RESEARCH - - VENDOR: PACER SERVICE CENTER PACER SERVICE CENTER- INV#4786464-Q-22017B; 7/6/2017 - CHARGES FOR THE PERIOD 6/1/2017 THROUGH 6/30/2017	\$959.30
06/30/2017	Hannah Silverman	OTHER DATABASE RESEARCH	OTHER DATABASE RESEARCH - - VENDOR: PACER SERVICE CENTER PACER SERVICE CENTER- INV#4786464-Q-22017B; 7/6/2017 - CHARGES FOR THE PERIOD 6/1/2017 THROUGH 6/30/2017	\$63.40
<b>Total for OTHER DATABASE RESEARCH</b>				<b>\$1,542.20</b>

Date	Timekeeper	Type	Description	Amount
06/05/2017	Paul Possinger	AIRPLANE	AIRPLANE Airfare - Paul Possinger Airfare Chicago to/from New York.	\$640.30
06/05/2017	Paul Possinger	AIRPLANE	AIRPLANE Airfare Service Fee - Paul Possinger Agent fee.	\$35.00
06/08/2017	Timothy W. Mungovan	AIRPLANE	AIRPLANE Airfare Service Fee - Timothy Mungovan Travel to PR for 6/28/2017 Omnibus Hearing (charge to change flights from original date)	\$35.00
06/08/2017	Timothy W. Mungovan	AIRPLANE	AIRPLANE Airfare - Timothy Mungovan Travel to PR for 6/28/2017 Omnibus Hearing (More legroom)	\$100.00
06/16/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare Service Fee - Stephen Ratner Hearing in San Juan	\$45.00
06/16/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare Service Fee - Stephen Ratner Hearing in San Juan	\$35.00
06/16/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare Service Fee - Stephen Ratner Hearing in San Juan	\$35.00
06/16/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare Service Fee - Stephen Ratner Hearing in San Juan	\$74.00
06/16/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare - Stephen Ratner Hearing in San Juan	\$247.12
06/16/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare - Stephen Ratner Hearing in San Juan	\$206.10
06/22/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare - Stephen Ratner Hearing in San Juan	\$171.00
06/22/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare Service Fee - Stephen Ratner Hearing in San Juan	\$35.00

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Date	Timekeeper	Type	Description	Amount
06/22/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare Service Fee - Stephen Ratner Hearing in San Juan	\$35.00
06/22/2017	Timothy W. Mungovan	AIRPLANE	AIRPLANE Airfare - Timothy Mungovan Travel to PR for 6/28/2017 Omnibus Hearing	\$990.20
06/22/2017	Timothy W. Mungovan	AIRPLANE	AIRPLANE Airfare Service Fee - Timothy Mungovan Travel to PR for 6/28/2017 Omnibus Hearing	\$35.00
06/26/2017	Paul Possinger	AIRPLANE	AIRPLANE Airfare - Paul Possinger Airfare from Chicago to New York to Puerto Rico to Chicago.	\$1,596.80
06/26/2017	Paul Possinger	AIRPLANE	AIRPLANE Airfare Service Fee - Paul Possinger Agent fee for Airfare from Chicago to New York to Puerto Rico to Chicago.	\$35.00
06/27/2017	Chris Theodoridis	AIRPLANE	AIRPLANE Airfare - Chris Theodoridis Flights to and from Puerto Rico.	\$1,059.20
06/27/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Air WiFi - Stephen Ratner Hearing in San Juan	\$9.99
06/27/2017	Timothy W. Mungovan	AIRPLANE	AIRPLANE Airfare - Timothy Mungovan Travel to Boston after for 6/28/2017 Omnibus Hearing (More legroom)	\$80.00
06/27/2017	Timothy W. Mungovan	AIRPLANE	AIRPLANE Airfare Service Fee - Timothy Mungovan Travel to Boston after for 6/28/2017 Omnibus Hearing (Charge to change from original flight)	\$35.00
06/28/2017	Stephen L. Ratner	AIRPLANE	AIRPLANE Airfare - Stephen Ratner Hearing in San Juan	\$153.00
			<b>Total for AIRPLANE</b>	<b>\$5,687.71</b>

Date	Timekeeper	Type	Description	Amount
06/05/2017	Paul Possinger	LODGING	LODGING Hotel - Lodging - Paul Possinger Lodging.	\$403.97
			<b>Total for LODGING</b>	<b>\$403.97</b>

**Charges and Disbursements Summary**

Type of Disbursements	Amount
REPRODUCTION	1,573.35
LEXIS	526.00
WESTLAW	4,982.00
FILING AND COURT COSTS	4,800.00
OUT OF TOWN TRANSPORTATION	724.54
OUT OF TOWN MEALS	96.27
OTHER DATABASE RESEARCH	1,542.20
AIRPLANE	5,687.71
LODGING	403.97
<b>Total Expenses</b>	<b>\$20,336.04</b>

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

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**Total Amount for this Matter**

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**\$924,704.04**

UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO

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In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,	Title III
as representative of	No. 17 BK 3283-LTS
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	(Jointly Administered)
Debtors. <sup>1</sup>	

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**COVER SHEET TO SECOND MONTHLY FEE APPLICATION OF PROSKAUER ROSE  
LLP FOR COMPENSATION FOR SERVICES RENDERED IN PUERTO  
RICO AND REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO  
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO  
RICO, AS REPRESENTATIVE OF THE COMMONWEALTH OF PUERTO  
RICO FOR THE PERIOD JUNE 1, 2017 THROUGH JUNE 30, 2017**

Name of Applicant:	<u>Proskauer Rose LLP (“Proskauer”)</u>
Authorized to Provide Professional Services to:	Financial Oversight and Management Board, as Representative for the Debtors Pursuant to <u>PROMESA Section 315(b)</u>
Period for which compensation and reimbursement is sought:	<u>June 1, 2017 through June 30, 2017</u>
Amount of compensation sought as actual, reasonable and necessary:	<u>\$54,750.00</u>
Amount of expense reimbursement sought as actual, reasonable and necessary:	<u>\$2,228.58</u>

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Total Amount for this Invoice: **\$56,978.58**

This is a: X monthly \_\_\_ interim \_\_\_ final application.

This is Proskauer's second monthly fee application in these cases.

On September 5, 2017 Sent to:

**FOMB:**

Financial Oversight and Management Board  
40 Washington Square South  
Office 314A  
New York, NY 10012  
Attn: Professor Arthur J. Gonzalez  
FOMB Board Member

**Counsel for AAFAF:**

O'Melveny & Myers LLP,  
Times Square Tower, 7 Times Square  
New York, NY 10036  
Attn: John J. Rapisardi, Esq.,  
Suzanne Uhland, Esq.,  
Diana M. Perez, Esq.

**Office of United States Trustee**

Office of the United States Trustee for the District of Puerto Rico,  
Edificio Ochoa, 500 Tanca  
Street, Suite 301  
San Juan, PR 00901  
(In re: Commonwealth of Puerto Rico)

**Co-Counsel for the Official Committee of Unsecured Creditors:**

Paul Hastings LLP  
200 Park Avenue  
New York, NY 10166  
Attn: Luc. A. Despina, Esq.  
Andrew V. Tenzer, Esq.  
Michael E. Comerford, Esq.  
G. Alexander Bongartz, Esq.  
and  
Casillas, Santiago & Torres, LLC (Proposed)  
El Caribe Office Building  
53 Palmeras Street, Ste. 1601  
San Juan, Puerto Rico 00901-2419  
Attn: Juan J. Casillas Ayala, Esq.  
Diana M. Battle-Barasorda, Esq.  
Alberto J. E. Añeses Negrón, Esq.  
Ericka C. Montull-Novoa, Esq.

**Co-Counsel for the Official Committee of Retirees:**

Jenner & Block LLP  
919 Third Ave.  
New York, NY 1022-3908  
Attn.: Robert Gordon, Esq.  
Richard Levin, Esq.  
and  
Bennazar, Garcia & Millian, C.S.P.  
Edificio Union Plaza, PH-A Piso 18  
Avenida Ponce de Leon #416  
Hato Rey, San Juan  
Puerto Rico 00918  
Attn.: A.J. Bennazar-Zequiera

**Summary of Legal Fees for the Period June 1, 2017 through June 30, 2017**

<b>Task Code</b>	<b>Matter Description</b>	<b>Total Billed Hours</b>	<b>Total Fees Requested</b>
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	1.70	\$1,241.00
203	Hearings and Other Non-filed Communications with the Court	53.80	\$39,274.00
204	Communications with Claimholders	0.50	\$365.00
205	Communications with Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	0.30	\$219.00
206	Documents Filed on Behalf of the Board	1.70	\$1,241.00
208	Stay Matters	2.00	\$1,460.00
210	Analysis and Strategy	0.40	\$292.00
211	Non-Working Travel Time	14.60	\$10,658.00
<b>Totals</b>		<b>75.00</b>	<b>\$54,750.00</b>

**Summary of Legal Fees for the Period June 1, 2017 through June 30, 2017**

<b>Professional</b>	<b>Position/Title</b>	<b>Department</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Martin J. Bienenstock	Partner	BSGR & B	\$730.00	11.70	\$8,541.00
Paul Possinger	Partner	BSGR & B	\$730.00	20.70	\$15,111.00
Stephen L. Ratner	Partner	Litigation	\$730.00	13.40	\$9,782.00
Timothy W. Mungovan	Partner	Litigation	\$730.00	11.70	\$8,541.00
Chris Theodoridis	Associate	BSGR & B	\$730.00	17.50	\$12,775.00
<b>Totals</b>				<b>75.00</b>	<b>\$54,750.00</b>

<b>SUMMARY OF LEGAL FEES</b>	<b><u>Hours</u> 75.00</b>	<b><u>Fees</u> \$54,750.00</b>
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Summary of Disbursements for the Period June 1, 2017 through June 30, 2017

EXPENSE CATEGORY	AMOUNTS
Out-of-Town Travel	\$2,228.58
<b>Total</b>	<b>\$2,228.58</b>

Proskauer requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$49,275.00, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$2,228.58) in the total amount of \$51,503.58.

## **Exhibit A**

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

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Summary of Time Billed by Task		Hours	Value
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	1.70	\$1,241.00
203	Hearings and Other Non-filed Communications with the Court	53.80	\$39,274.00
204	Communications with Claimholders	0.50	\$365.00
205	Communications with Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	0.30	\$219.00
206	Documents Filed on Behalf of the Board	1.70	\$1,241.00
208	Stay Matters	2.00	\$1,460.00
210	Analysis and Strategy	0.40	\$292.00
211	Non-Working Travel Time	14.60	\$10,658.00
<b>Total</b>		<b>75.00</b>	<b>\$54,750.00</b>

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

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**201 Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants**

Date	Timekeeper	Task	Description	Hours	Amount
06/28/17	Martin J. Bienenstock	201	Report to Board regarding hearing and next steps.	0.70	\$511.00
06/29/17	Paul Possinger	201	Review Ernst & Young presentation.	1.00	\$730.00
				<b>1.70</b>	<b>\$1,241.00</b>

**203 Hearings and Other Non-filed Communications with the Court**

Date	Timekeeper	Task	Description	Hours	Amount
06/27/17	Timothy W. Mungovan	203	Prepare for hearing.	3.20	\$2,336.00
06/27/17	Martin J. Bienenstock	203	Review objections to Board's protocol motion and prepare argument in support of protocol motion and against certification and stay relief motion, including reviewing relevant case.	7.70	\$5,621.00
06/27/17	Paul Possinger	203	Prepare arguments for June 28 hearing.	1.50	\$1,095.00
06/27/17	Chris Theodoridis	203	Prepare for hearing.	5.50	\$4,015.00
06/27/17	Stephen L. Ratner	203	Review materials for June 28 hearing (1.90); Conference with M. Bienenstock, T. Mungovan, P. Possinger, P. Friedman, J. Rapisardi, S. Uhlman regarding June 28 hearing (0.60); Conferences and e-mail with T. Mungovan, M. Bienenstock, S. Weise, P. Possinger regarding same (3.00).	5.50	\$4,015.00
06/28/17	Timothy W. Mungovan	203	Participate in omnibus hearing.	4.40	\$3,212.00
06/28/17	Chris Theodoridis	203	Prepare for and participate in hearing.	7.00	\$5,110.00
06/28/17	Stephen L. Ratner	203	Prepare for and participate in hearing with Judge Swain.	7.90	\$5,767.00
06/28/17	Paul Possinger	203	Prepare for June 28 omnibus hearing and participate in same.	7.80	\$5,694.00
06/28/17	Martin J. Bienenstock	203	Participate in omnibus hearing regarding protocol motion, stay motion, and other matters.	3.30	\$2,409.00
				<b>53.80</b>	<b>\$39,274.00</b>

**204 Communications with Claimholders**

Date	Timekeeper	Task	Description	Hours	Amount
06/29/17	Paul Possinger	204	Attention to mediation communications.	0.50	\$365.00
				<b>0.50</b>	<b>\$365.00</b>

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

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**205 Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities**

Date	Timekeeper	Task	Description	Hours	Amount
06/28/17	Paul Possinger	205	Review e-mail from A. Gonzales regarding June 28 hearing.	0.30	\$219.00
				<b>0.30</b>	<b>\$219.00</b>

**206 Documents Filed on Behalf of the Board**

Date	Timekeeper	Task	Description	Hours	Amount
06/27/17	Paul Possinger	206	Attention to notices of revised orders and revised order drafts.	1.70	\$1,241.00
				<b>1.70</b>	<b>\$1,241.00</b>

**208 Stay Matters**

Date	Timekeeper	Task	Description	Hours	Amount
06/27/17	Paul Possinger	208	Calls and e-mails to resolve final objections to stay motion.	2.00	\$1,460.00
				<b>2.00</b>	<b>\$1,460.00</b>

**210 Analysis and Strategy**

Date	Timekeeper	Task	Description	Hours	Amount
06/28/17	Paul Possinger	210	Call with E. Barak regarding status, hearing and next steps.	0.40	\$292.00
				<b>0.40</b>	<b>\$292.00</b>

**211 Non-Working Travel Time**

Date	Timekeeper	Task	Description	Hours	Amount
06/27/17	Paul Possinger	211	Travel to Puerto Rico for June 28 hearing (total travel time is 3.00 hours).	1.50	\$1,095.00
06/27/17	Timothy W. Mungovan	211	Travel to Puerto Rico for omnibus hearing (total travel time is 4.00 hours).	2.00	\$1,460.00
06/27/17	Chris Theodoridis	211	Travel to Puerto Rico for hearing (total travel time is 5.00 hours).	2.50	\$1,825.00
06/28/17	Timothy W. Mungovan	211	Travel from omnibus hearing in Puerto Rico to Boston (total travel time is 4.20 hours).	2.10	\$1,533.00
06/29/17	Chris Theodoridis	211	Travel back to New York from Puerto Rico (total travel time is 5.00 hours).	2.50	\$1,825.00
06/29/17	Paul Possinger	211	Travel from Puerto Rico to Chicago (total travel time is 8.00 hours).	4.00	\$2,920.00
				<b>14.60</b>	<b>\$10,658.00</b>

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

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**Total for Professional Services**

**\$54,750.00**

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

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**Timekeeper Summary**

<b>Timekeeper</b>	<b>Status</b>	<b>Hours</b>	<b>Rate</b>	<b>Value</b>
MARTIN J. BIENENSTOCK	PARTNER	11.70	730.00	\$8,541.00
PAUL POSSINGER	PARTNER	20.70	730.00	\$15,111.00
STEPHEN L. RATNER	PARTNER	13.40	730.00	\$9,782.00
TIMOTHY W. MUNGOVAN	PARTNER	11.70	730.00	\$8,541.00
<b>Total for PARTNER</b>		<b>57.50</b>		<b>\$41,975.00</b>
CHRIS THEODORIDIS	ASSOCIATE	17.50	730.00	\$12,775.00
<b>Total for ASSOCIATE</b>		<b>17.50</b>		<b>\$12,775.00</b>
<b>Total</b>		<b>75.00</b>		<b>\$54,750.00</b>

**For Charges and Disbursements**

<b>Date</b>	<b>Timekeeper</b>	<b>Type</b>	<b>Description</b>	<b>Amount</b>
06/27/2017	Stephen L. Ratner	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Stephen Ratner Hearing in San Juan - From Airport to Hotel (Caribe Hilton)	\$27.00
06/27/2017	Timothy W. Mungovan	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Timothy Mungovan Cab to hotel for 6/28/2017 Omnibus Hearing	\$25.00
06/28/2017	Stephen L. Ratner	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Stephen Ratner Hearing in San Juan - From O'Neill & Borges to Airport	\$30.00
06/28/2017	Stephen L. Ratner	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Stephen Ratner Hearing in San Juan - From Hotel (Caribe Hilton) to O'Neill & Borges	\$25.00
06/28/2017	Timothy W. Mungovan	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Timothy Mungovan Cab to airport after for 6/28/2017 Omnibus Hearing	\$28.00
06/28/2017	Timothy W. Mungovan	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Timothy Mungovan Cab to hotel -6/28/2017 Omnibus Hearing	\$40.00
06/29/2017	Paul Possinger	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Paul Possinger Taxi from hotel to San Juan, PR airport.	\$25.00



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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

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Date	Timekeeper	Type	Description	Amount
06/29/2017	Chris Theodoridis	OUT OF TOWN TRANSPORTATION	OUT OF TOWN TRANSPORTATION Taxi/Car Service - Chris Theodoridis Taxi to Puerto Rico airport. <b>Total for OUT OF TOWN TRANSPORTATION</b>	\$30.00  <b>\$230.00</b>

Date	Timekeeper	Type	Description	Amount
06/27/2017	Paul Possinger	OUT OF TOWN MEALS	OUT OF TOWN MEALS Breakfast - Paul Possinger Breakfast. Paul Possinger	\$16.43
06/27/2017	Stephen L. Ratner	OUT OF TOWN MEALS	OUT OF TOWN MEALS Dinner - Stephen Ratner Hearing in San Juan Stephen Ratner	\$26.30
06/28/2017	Paul Possinger	OUT OF TOWN MEALS	OUT OF TOWN MEALS Breakfast - Paul Possinger Breakfast. Paul Possinger	\$12.38
06/28/2017	Stephen L. Ratner	OUT OF TOWN MEALS	OUT OF TOWN MEALS Lunch - Stephen Ratner Hearing in San Juan - Lunch at hearing J. ElKhoury, Stephen Ratner	\$17.23
06/28/2017	Stephen L. Ratner	OUT OF TOWN MEALS	OUT OF TOWN MEALS Dinner - Stephen Ratner Hearing in San Juan - Dinner at airport Stephen Ratner	\$30.15
06/28/2017	Timothy W. Mungovan	OUT OF TOWN MEALS	OUT OF TOWN MEALS Dinner - Timothy Mungovan Travel to Boston after for 6/28/2017 Omnibus Hearing Timothy Mungovan	\$60.21
06/28/2017	Timothy W. Mungovan	OUT OF TOWN MEALS	OUT OF TOWN MEALS Meals Other - Timothy Mungovan Cab from office - prep for pretrial conference. Timothy Mungovan	\$17.34
06/29/2017	Paul Possinger	OUT OF TOWN MEALS	OUT OF TOWN MEALS Breakfast - Paul Possinger Breakfast. Paul Possinger <b>Total for OUT OF TOWN MEALS</b>	\$18.89  <b>\$198.93</b>

Date	Timekeeper	Type	Description	Amount
06/27/2017	Paul Possinger	LODGING	LODGING Hotel - Lodging - Paul Possinger Lodging.	\$622.52
06/27/2017	Chris Theodoridis	LODGING	LODGING Hotel - Lodging - Chris Theodoridis Hotel in Puerto Rico.	\$554.60
06/27/2017	Stephen L. Ratner	LODGING	LODGING Hotel - Lodging - Stephen Ratner Hearing in San Juan	\$288.63
06/27/2017	Timothy W. Mungovan	LODGING	LODGING Hotel - Lodging - Timothy Mungovan Travel to Boston after for 6/28/2017 Omnibus Hearing <b>Total for LODGING</b>	\$333.90  <b>\$1,799.65</b>

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

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**Charges and Disbursements Summary**

<b>Type of Disbursements</b>	<b>Amount</b>
OUT OF TOWN TRANSPORTATION	230.00
OUT OF TOWN MEALS	198.93
LODGING	1,799.65
<b>Total Expenses</b>	<b>\$2,228.58</b>
<b>Total Amount for this Matter</b>	<b>\$56,978.58</b>

UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO

-----X

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

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**COVER SHEET TO THIRD MONTHLY FEE APPLICATION  
OF PROSKAUER ROSE LLP FOR COMPENSATION FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES AS ATTORNEYS  
TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO,  
AS REPRESENTATIVE OF DEBTORS, THE COMMONWEALTH OF PUERTO RICO  
FOR THE PERIOD JULY 1, 2017 THROUGH JULY 31, 2017**

Name of Applicant:

Proskauer Rose LLP ("Proskauer")

Authorized to Provide  
Professional Services to:

Financial Oversight and Management Board, as  
Representative for the Debtors Pursuant to  
PROMESA Section 315(b)

Period for which compensation  
and reimbursement is sought:

July 1, 2017 through July 31, 2017

Amount of compensation sought  
as actual, reasonable and necessary:

**\$1,093,209.00**

Amount of expense reimbursement sought  
as actual, reasonable and necessary:

**\$37,270.21**

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Total Amount for this Invoice: **\$1,130,479.21**

This is a: X monthly \_\_\_ interim \_\_\_ final application.

This is Proskauer's third monthly fee application in these cases.

On September 6, 2017 Sent to:

**FOMB:**

Financial Oversight and Management Board  
40 Washington Square South  
Office 314A  
New York, NY 10012  
Attn: Professor Arthur J. Gonzalez  
FOMB Board Member

**Counsel for AAFAF:**

O'Melveny & Myers LLP,  
Times Square Tower, 7 Times Square  
New York, NY 10036  
Attn: John J. Rapisardi, Esq.,  
Suzanne Uhland, Esq.,  
Diana M. Perez, Esq.

**Office of United States Trustee**

Office of the United States Trustee for the District of Puerto Rico,  
Edificio Ochoa, 500 Tanca  
Street, Suite 301  
San Juan, PR 00901  
(In re: Commonwealth of Puerto Rico)

**Co-Counsel for the Official Committee of Unsecured Creditors:**

Paul Hastings LLP  
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Andrew V. Tenzer, Esq.  
Michael E. Comerford, Esq.  
G. Alexander Bongartz, Esq.  
and  
Casillas, Santiago & Torres, LLC (Proposed)  
El Caribe Office Building  
53 Palmeras Street, Ste. 1601  
San Juan, Puerto Rico 00901-2419  
Attn: Juan J. Casillas Ayala, Esq.  
Diana M. Battle-Barasorda, Esq.  
Alberto J. E. Añeses Negrón, Esq.  
Ericka C. Montull-Novoa, Esq.

**Co-Counsel for the Official Committee of Retirees:**

Jenner & Block LLP  
919 Third Ave.  
New York, NY 10022-3908  
Attn.: Robert Gordon, Esq.  
Richard Levin, Esq.  
and  
Bennazar, Garcia & Millian, C.S.P.  
Edificio Union Plaza, PH-A Piso 18  
Avenida Ponce de Leon #416  
Hato Rey, San Juan  
Puerto Rico 00918  
Attn.: A.J. Bennazar-Zequeira

**Summary of Legal Fees for the Period July 1, 2017 through July 31, 2017**

<b>Task Code</b>	<b>Matter Description</b>	<b>Total Billed Hours</b>	<b>Total Fees Requested</b>
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	59.10	\$43,143.00
202	Legal Research	125.40	\$72,534.00
203	Hearings and Other Non-filed Communications with the Court	32.40	\$16,932.00
204	Communications with Claimholders	231.50	\$168,995.00
205	Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	19.60	\$14,308.00
206	Documents Filed on Behalf of the Board	791.50	\$547,219.00
207	Non-Board Court Filings	84.10	\$60,241.00
208	Stay Matters	24.20	\$17,666.00
209	Adversary Proceeding	44.40	\$28,956.00
210	Analysis and Strategy	61.50	\$44,703.00
211	Non-Working Travel Time	10.40	\$7,592.00
212	General Administration	170.10	\$51,501.00
213	Labor, Pension Matters	9.50	\$6,935.00
217	Tax	1.40	\$1,022.00
218	Employment and Fee Applications	18.20	\$11,462.00
<b>Totals</b>		<b>1,683.30</b>	<b>\$1,093,209.00</b>

**Summary of Legal Fees for the Period July 1, 2017 through July 31, 2017**

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Ana Vermal	Partner	Litigation	\$730.00	51.30	\$37,449.00
Ann M. Ashton	Partner	Litigation	\$730.00	28.10	\$20,513.00
Bradley R. Bobroff	Partner	Litigation	\$730.00	1.90	\$1,387.00
Guy Brenner	Partner	Labor & Employment	\$730.00	8.70	\$6,351.00
Jonathon E. Richman	Partner	Litigation	\$730.00	56.80	\$41,464.00
Keisha-Ann G. Gray	Partner	Labor & Employment	\$730.00	0.70	\$511.00
Kevin J. Perra	Partner	Litigation	\$730.00	49.60	\$36,208.00
Lary Alan Rappaport	Partner	Litigation	\$730.00	7.20	\$5,256.00
Margaret A. Dale	Partner	Litigation	\$730.00	5.20	\$3,796.00
Mark Harris	Partner	Litigation	\$730.00	10.30	\$7,519.00
Martin J. Bienenstock	Partner	BSGR & B	\$730.00	69.70	\$50,881.00
Michael A. Firestein	Partner	Litigation	\$730.00	49.10	\$35,843.00
Paul Possinger	Partner	BSGR & B	\$730.00	59.70	\$43,581.00
Paul M. Hamburger	Partner	Labor & Employment	\$730.00	1.80	\$1,314.00
Ralph C. Ferrara	Partner	Litigation	\$730.00	30.80	\$22,484.00
Richard M. Corn	Partner	Tax	\$730.00	1.40	\$1,022.00
Stephen L. Ratner	Partner	Litigation	\$730.00	57.00	\$41,610.00
Steven O. Weise	Partner	Corporate	\$730.00	8.50	\$6,205.00
Timothy W. Mungovan	Partner	Litigation	\$730.00	60.90	\$44,457.00
Chantel L. Febus	Senior Counsel	Litigation	\$730.00	140.10	\$102,273.00
Jordan B. Leader	Senior Counsel	Litigation	\$730.00	44.10	\$32,193.00

**Summary of Legal Fees for the Period July 1, 2017 through July 31, 2017**

<b>Professional</b>	<b>Position/Title</b>	<b>Department</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Alexandra K. Skellet	Associate	Litigation	\$730.00	11.60	\$8,468.00
Alexandra V. Bargoot	Associate	Corporate	\$730.00	11.50	\$8,395.00
Chris Theodoridis	Associate	BSGR & B	\$730.00	29.60	\$21,608.00
Courtney M. Bowman	Associate	Litigation	\$730.00	0.30	\$219.00
Daniel Desatnik	Associate	BSGR & B	\$730.00	33.50	\$24,455.00
Ehud Barak	Associate	BSGR & B	\$730.00	79.50	\$58,035.00
Jennifer L. Roche	Associate	Litigation	\$730.00	84.70	\$61,831.00
Jeramy Webb	Associate	Corporate	\$730.00	57.60	\$42,048.00
John E. Roberts	Associate	Litigation	\$730.00	28.90	\$21,097.00
Joshua A. Esses	Associate	Corporate	\$730.00	104.80	\$76,504.00
Julia D. Alonzo	Associate	Litigation	\$730.00	78.50	\$57,305.00
Kelly M. Curtis	Associate	Litigation	\$730.00	14.30	\$10,439.00
Maja Zerjal	Associate	Corporate	\$730.00	98.60	\$71,978.00
Matthew I. Rochman	Associate	Litigation	\$730.00	4.90	\$3,577.00
Mee R. Kim	Associate	Litigation	\$730.00	2.00	\$1,460.00
Michael R. Hackett	Associate	Litigation	\$730.00	7.40	\$5,402.00
Vincent Indelicato	Associate	Corporate	\$730.00	0.80	\$584.00
William D. Dalsen	Associate	Litigation	\$730.00	9.40	\$6,862.00
<b>Totals</b>				<b>1,400.80</b>	<b>\$1,022,584.00</b>

<b>Law Clerk</b>	<b>Position/Title</b>	<b>Department</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Om V. Alladi	Law Clerk	Litigation	\$250.00	1.70	\$425.00



**Summary of Legal Fees for the Period July 1, 2017 through July 31, 2017**

<b>Law Clerk</b>	<b>Position/Title</b>	<b>Department</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Pengtao Teng	Law Clerk	Corporate	\$250.00	0.10	\$25.00
Trevor M. Dodge	Law Clerk	Litigation	\$250.00	3.10	\$775.00
Zachary Chalett	Law Clerk	Litigation	\$250.00	106.20	\$26,550.00
<b>Totals</b>				<b>111.10</b>	<b>\$27,775.00</b>

<b>Paraprofessional</b>	<b>Position/Title</b>	<b>Department</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Anna Brodskaya	Legal Assistant	Litigation	\$250.00	25.60	\$6,400.00
Casey Quinn	Legal Assistant	BSGR & B	\$250.00	5.70	\$1,425.00
Eamon Wizner	Legal Assistant	Litigation	\$250.00	3.70	\$925.00
Evelyn Rodriguez	Legal Assistant	Corporate	\$250.00	0.70	\$175.00
Lawrence T. Silvestro	Legal Assistant	Litigation	\$250.00	17.20	\$4,300.00
Magali Giddens	Legal Assistant	Corporate	\$250.00	50.10	\$12,525.00
Selena F. Williams	Legal Assistant	Litigation	\$250.00	25.90	\$6,475.00
Shealeen E. Schaefer	Legal Assistant	Litigation	\$250.00	20.00	\$5,000.00
Tayler M. Sherman	Legal Assistant	Litigation	\$250.00	4.00	\$1,000.00
<b>Totals</b>				<b>152.90</b>	<b>\$38,225.00</b>

<b>Practice Support</b>	<b>Position/Title</b>	<b>Department</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Allen F. Healy	Managing Clerk	Litigation Support	\$250.00	0.50	\$125.00
Joseph Klock	Practice Support	Professional Resources	\$250.00	5.90	\$1,475.00

**Summary of Legal Fees for the Period July 1, 2017 through July 31, 2017**

<b>Practice Support</b>	<b>Position/Title</b>	<b>Department</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Michael J. Winkelspecht	Practice Support	Professional Resources	\$250.00	7.40	\$1,850.00
New Klebanoff	Practice Support	Professional Resources	\$250.00	2.40	\$600.00
Judy Lavine	Library	Professional Resources	\$250.00	0.30	\$75.00
Rachel Hope Moller	Library	Professional Resources	\$250.00	2.00	\$500.00
<b>Totals</b>				<b>18.50</b>	<b>\$4,625.00</b>

<b>SUMMARY OF LEGAL FEES</b>	<b><u>Hours</u> 1,683.30</b>	<b><u>Fees</u> \$1,093,209.00</b>
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Summary of Disbursements for the Period July 1, 2017 through July 31, 2017

EXPENSE CATEGORY	AMOUNTS
Copying and Printing	\$1,924.95
Messenger / Delivery	\$13.23
<b>Computerized Research</b>	
LEXIS	\$15,377.00
Westlaw	\$10,085.00
Other Database Research	\$129.80
Out-of-Town Travel	
Airplane	\$2,009.67
Lodging	\$5,359.29
Out-of-Town Meals	\$235.09
Out-of-Town Transportation	\$2,136.18
<b>Total</b>	<b>\$37,270.21</b>

Proskauer requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$983,888.10, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$37,270.21) in the total amount of \$1,021,158.31.

## **Exhibit A**

33260 FOMB

Invoice 170124285

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

Page 1

Summary of Time Billed by Task		Hours	Value
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	59.10	\$43,143.00
202	Legal Research	125.40	\$72,534.00
203	Hearings and Other Non-filed Communications with the Court	32.40	\$16,932.00
204	Communications with Claimholders	231.50	\$168,995.00
205	Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	19.60	\$14,308.00
206	Documents Filed on Behalf of the Board	791.50	\$547,219.00
207	Non-Board Court Filings	84.10	\$60,241.00
208	Stay Matters	24.20	\$17,666.00
209	Adversary Proceeding	44.40	\$28,956.00
210	Analysis and Strategy	61.50	\$44,703.00
211	Non-Working Travel Time	10.40	\$7,592.00
212	General Administration	170.10	\$51,501.00
213	Labor, Pension Matters	9.50	\$6,935.00
217	Tax	1.40	\$1,022.00
218	Employment and Fee Applications	18.20	\$11,462.00
<b>Total</b>		<b>1,683.30</b>	<b>\$1,093,209.00</b>

**Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants -- 201**

Date	Timekeeper	Task	Description	Hours	Amount
07/02/17	Stephen L. Ratner	201	E-mail with M. Bienenstock, A. Gonzalez, P. Possinger and team regarding mediation and new materials regarding same.	0.40	\$292.00
07/03/17	Jonathan E. Richman	201	Teleconference with A. Wolfe regarding discovery and data room materials.	0.10	\$73.00
07/05/17	Paul Possinger	201	Teleconference with N. Jaresko and advisors regarding status on various entities (0.80); Teleconference with O'Neill regarding constitutional debt limit issues (0.60); E-mails with H. Bauer regarding letter regarding service of clawback adversary (0.40).	1.80	\$1,314.00
07/05/17	Michael A. Firestein	201	Teleconference with H. Bauer on urgent motion.	0.20	\$146.00
07/08/17	Michael A. Firestein	201	Teleconference with H. Bauer on lien issues.	0.50	\$365.00
07/09/17	Jennifer L. Roche	201	E-mails with H. Bauer and M. Firestein regarding judicial notice and translations.	0.20	\$146.00
07/10/17	Chris Theodoridis	201	Revise frequently asked questions and answers regarding Commonwealth Title III case.	1.00	\$730.00
07/10/17	Jeremy Webb	201	Review Prime Clerk and Epiq engagement letters (0.40); E-mail to C. Theodoridis and J. Esses regarding same (0.20).	0.60	\$438.00
07/12/17	Jeremy Webb	201	Review e-mails from P. Possinger and E. Barak regarding next steps.	0.10	\$73.00
07/12/17	Chris Theodoridis	201	Prepare memorandum regarding debt and settlement issues for Board.	5.30	\$3,869.00
07/13/17	Chris Theodoridis	201	Conference with Board professionals regarding confirmation hearing strategy (2.10); Prepare Board memorandum regarding debt and settlement issues (2.60).	4.70	\$3,431.00
07/13/17	Maja Zerjal	201	Prepare for and participate in strategy meeting with Board advisors.	2.70	\$1,971.00
07/13/17	Ehud Barak	201	Meeting with advisors regarding confirmation hearing strategy.	1.80	\$1,314.00
07/13/17	Jonathan E. Richman	201	Participate in portion of teleconference and meeting with Board's advisers regarding strategy issues.	1.10	\$803.00
07/13/17	Martin J. Bienenstock	201	Meeting with Ernst & Young, Citi, McKinsey, J. El Koury and A. Wolfe regarding preparation for confirmation hearing.	2.30	\$1,679.00
07/14/17	Chris Theodoridis	201	Revise Board memorandum regarding debt and settlement issues.	3.80	\$2,774.00

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

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Date	Timekeeper	Task	Description	Hours	Amount
07/16/17	Chris Theodoridis	201	E-mail with N. Jaresko regarding memorandum on debt and settlement issues.	0.50	\$365.00
07/20/17	Paul Possinger	201	Participate in status teleconference with Board executive team (0.80); Revise NDA form for advisors (0.40).	1.20	\$876.00
07/21/17	Martin J. Bienenstock	201	Review A. Wolfe economic opinions.	0.80	\$584.00
07/21/17	Timothy W. Mungovan	201	Communications with Ernst & Young, McKinsey, and A. Wolfe regarding document preservation issues in connection with discovery requests.	1.20	\$876.00
07/23/17	Ehud Barak	201	Teleconference with J. El Koury.	0.20	\$146.00
07/24/17	Maja Zerjal	201	Discuss UCC 2004 motion with J. El Koury and Proskauer team.	0.60	\$438.00
07/24/17	Jonathan E. Richman	201	Conference with A. Skellet regarding outline for Board of issues regarding 2004 motion (0.40); Revise memorandum to Board regarding motion for Rule 2004 examination (1.60).	2.00	\$1,460.00
07/24/17	Ann M. Ashton	201	Prepare for and participate in teleconference with J. El Koury, R. Ferrara and M. Bienenstock, et al. regarding response to UCC's 2004 motion.	0.90	\$657.00
07/24/17	Ralph C. Ferrara	201	Prepare for and participate in teleconference with J. El Koury and Proskauer team regarding Rule 2004 motion and Board investigation.	0.80	\$584.00
07/24/17	Paul Possinger	201	Teleconference with J. El Koury regarding UCC 2004 motion.	0.80	\$584.00
07/25/17	Ralph C. Ferrara	201	Review memorandum regarding outline for Board addressing options for response to Rule 2004 motion and teleconference with J. Richman and A. Skellet with comments on same (0.90); Review revised memorandum and teleconference with J. Richman and A. Skellet regarding comments and next steps (0.40).	1.30	\$949.00



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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

Page 4

Date	Timekeeper	Task	Description	Hours	Amount
07/25/17	Jonathan E. Richman	201	Teleconference with R. Ferrara, A. Skellet regarding outline for options for responding to motion for Rule 2004 examination (0.20); Revise same (3.10); Teleconference with A. Skellet regarding same (0.10); Revise Board resolution regarding investigation of debt (0.40); Teleconference with R. Ferrara, A. Skellet regarding same (0.60); Conference with A. Skellet regarding same (0.30); Review research for outline regarding 2004 response (1.10); Teleconference with A. Ashton regarding same (0.20); Conference with A. Skellet regarding same (0.30).	6.30	\$4,599.00
07/25/17	Alexandra K. Skellet	201	Teleconference with R. Ferrara, A. Ashton, and J. Richman regarding outline of options for Board regarding Rule 2004 motion (0.30); Revise same, draft Board resolution regarding same, and e-mails and conferences with J. Richman regarding same (5.30); Review and comment on proposed stipulation and order regarding Rule 2004 motion and Board investigation (0.30).	5.90	\$4,307.00
07/25/17	Ann M. Ashton	201	E-mail to J. El Koury regarding proposed order addressing UCC's Rule 2004 motion (0.20); Review talking points for Board describing options for response to UCC's Rule 2004 motion (0.60).	0.80	\$584.00
07/25/17	Ehud Barak	201	Review and revise proposal and resolution for Board investigation under PROMESA 104 (0.80); Correspond with A. Skellet regarding same (0.30); Discuss same with P. Possinger (0.30).	1.40	\$1,022.00
07/27/17	Maja Zerjal	201	Prepare for and participate in teleconference with Board regarding mediation (1.60); Review materials for and participate in strategy teleconference with Board regarding plans of adjustment (1.80).	3.40	\$2,482.00
07/27/17	Martin J. Bienenstock	201	Teleconference with Board advisors to prepare computations for use in negotiations and plan confirmation.	1.00	\$730.00
07/27/17	Ann M. Ashton	201	Discussion with J. El Koury regarding response to Rule 2004 motion by UCC and follow-up discussion with R. Ferrara regarding same.	0.20	\$146.00
07/27/17	Paul Possinger	201	Meeting with Ernst & Young and Citi regarding strategy issues.	1.00	\$730.00
07/31/17	Maja Zerjal	201	Revise task lists and discuss with O'Neill team.	1.40	\$1,022.00

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

Page 5

Date	Timekeeper	Task	Description	Hours	Amount
07/31/17	Ehud Barak	201	Teleconference with O'Neill regarding pending tasks.	0.80	\$584.00
				<b>59.10</b>	<b>\$43,143.00</b>

**Legal Research -- 202**

Date	Timekeeper	Task	Description	Hours	Amount
07/04/17	Jonathan E. Richman	202	Review research regarding issues regarding property interests raised in various adversary proceedings.	0.90	\$657.00
07/05/17	Michael A. Firestein	202	Research judicial notice issues for underlying Assured motion to dismiss (0.30); Research motion to dismiss issues for Assured including research on liens (2.70); Research urgent motion issues (0.40).	3.40	\$2,482.00
07/06/17	Michael A. Firestein	202	Research deadline issues on motion to dismiss.	0.20	\$146.00
07/06/17	Martin J. Bienenstock	202	Review and analyze key decisions in draft motion to dismiss National/Assured adversary proceeding.	6.40	\$4,672.00
07/06/17	Zachary Chalett	202	Research response dates.	2.10	\$525.00
07/07/17	Jennifer L. Roche	202	Review materials regarding jurisdiction issue (0.50); Conference with M. Firestein, J. Roberts, M. Morris regarding same (0.40).	0.90	\$657.00
07/07/17	Michael A. Firestein	202	Research for motion to dismiss.	0.40	\$292.00
07/07/17	Paul Possinger	202	Attention to 2019 requirements.	0.40	\$292.00
07/08/17	Michael A. Firestein	202	Research in connection with motion to dismiss, related review of act and prepare memorandum on same.	0.60	\$438.00
07/09/17	Michael A. Firestein	202	Research certified translation issues and related preparation of memorandum regarding same.	0.60	\$438.00
07/10/17	Michael A. Firestein	202	Research revisions to section of motion to dismiss on lien and related preparation of further inserts, including related conference with S. Weise on lien issues (0.70); Research translation submission issues and prepare memorandum on same (0.20); Research bond authority issues (0.10).	1.00	\$730.00
07/10/17	Jeramy Webb	202	Review UCC retention applications.	0.70	\$511.00
07/11/17	Jonathan E. Richman	202	Review materials for GO bondholder brief.	0.90	\$657.00
07/11/17	Jordan B. Leader	202	Review materials regarding adversary proceedings.	6.50	\$4,745.00
07/12/17	Jordan B. Leader	202	Review materials in adversary proceedings.	3.20	\$2,336.00
07/12/17	Jonathan E. Richman	202	Review issues in GOs adversary proceeding.	2.30	\$1,679.00

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Invoice 170124285

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0002 PROMESA TITLE III: COMMONWEALTH

Page 6

Date	Timekeeper	Task	Description	Hours	Amount
07/12/17	Jennifer L. Roche	202	Analysis regarding disclosures and rules.	2.50	\$1,825.00
07/12/17	Zachary Chalett	202	Research Puerto Rico Constitution in connection with motion to dismiss.	8.60	\$2,150.00
07/12/17	Maja Zerjal	202	Review sample letters in opposition of committee appointment and draft e-mail regarding same to J. Esses.	0.80	\$584.00
07/13/17	Maja Zerjal	202	Review O'Neill memorandum regarding constitutional issues.	0.70	\$511.00
07/13/17	Ehud Barak	202	Conduct research regarding best interest test.	1.30	\$949.00
07/13/17	Zachary Chalett	202	Research Puerto Rico Constitution and draft summary of research.	3.70	\$925.00
07/13/17	Paul Possinger	202	Attention to potential joint administration with PREPA.	0.40	\$292.00
07/16/17	Kevin J. Perra	202	Review opposition of GO bondholders to coordinate discovery with HTA cases.	0.80	\$584.00
07/16/17	Ehud Barak	202	Conduct research regarding plan of adjustments and feasibility.	2.60	\$1,898.00
07/17/17	Joshua A. Esses	202	Review covenants and research same.	1.20	\$876.00
07/17/17	Jordan B. Leader	202	Research regarding motion to dismiss.	2.60	\$1,898.00
07/17/17	Alexandra V. Bargoot	202	Research and draft memorandum for J. Leader and T. Mungovan regarding timing of rule 26(f) conferences.	3.50	\$2,555.00
07/17/17	Jeremy Webb	202	Conference with E. Barak regarding takings research (0.20); Research regarding same (0.50).	0.70	\$511.00
07/18/17	Jeremy Webb	202	Research regarding court jurisdiction (1.10); Research regarding constitutional issue (0.30).	1.40	\$1,022.00
07/18/17	Jordan B. Leader	202	Research regarding motion to dismiss and discovery.	3.70	\$2,701.00
07/18/17	Zachary Chalett	202	Analyze lien language in bond documents cited in Aurelius motion to dismiss (2.80); Search for citations for Aurelius motion to dismiss (3.30).	6.10	\$1,525.00
07/19/17	Zachary Chalett	202	Review legislative history for Puerto Rico Constitution.	3.00	\$750.00
07/19/17	Jordan B. Leader	202	Work on research regarding discovery and motion to dismiss.	4.00	\$2,920.00
07/19/17	Jeremy Webb	202	Research regarding lease assumption motion.	0.40	\$292.00
07/19/17	John E. Roberts	202	Draft and revise stay statement regarding National PREPA RSA case.	4.00	\$2,920.00
07/20/17	Zachary Chalett	202	Compile Bankruptcy Code Section 1109 research.	0.60	\$150.00
07/20/17	Rachael Hope Moller	202	Research regarding Puerto Rico statute and legislative history for Z. Chalett.	2.00	\$500.00
07/23/17	Jonathan E. Richman	202	Review research for motion to dismiss GO bondholder case.	0.80	\$584.00
07/24/17	Zachary Chalett	202	Research Section 1109 for Aprum motion to dismiss.	4.40	\$1,100.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/25/17	Zachary Chalett	202	Find citations for Aurelius motion to dismiss (1.80); Research for Aprum motion to dismiss (4.40); Draft Bankruptcy Code section 1109 outline for Aprum motion to dismiss (2.90).	9.10	\$2,275.00
07/25/17	Kelly M. Curtis	202	Research Sonnox factors for use in briefing on motion to lift-stay in CPI matter.	3.60	\$2,628.00
07/26/17	Kelly M. Curtis	202	Review and analyze precedent regarding Sonnox factors on lifting stay in CPI matter.	6.90	\$5,037.00
07/26/17	Joshua A. Esses	202	Research objection to GO motion to reconstitute committee.	2.80	\$2,044.00
07/26/17	Chris Theodoridis	202	Research for Board objection to motion to reconstitute statutory creditors' committee.	3.90	\$2,847.00
07/27/17	Jeramy Webb	202	Research regarding committee composition for investigation.	2.50	\$1,825.00
07/27/17	Julia D. Alonzo	202	Review case law and research regarding proposed Rule 26(f) conference in GO bondholder proceeding and correspond with J. Leader, T. Mungovan and S. Ratner regarding same.	4.10	\$2,993.00
07/28/17	Ehud Barak	202	Research regarding best interest and send materials to Ernst & Young.	2.20	\$1,606.00
				<b>125.40</b>	<b>\$72,534.00</b>

**Hearings and Other Non-filed Communications with the Court -- 203**

Date	Timekeeper	Task	Description	Hours	Amount
07/05/17	Taylor M. Sherman	203	Prepare materials for hearing.	2.00	\$500.00
07/05/17	Jeramy Webb	203	Review transcript from omnibus hearing.	0.50	\$365.00
07/11/17	Jeramy Webb	203	Review transcript from omnibus hearing.	0.30	\$219.00
07/11/17	Maja Zerjal	203	Review transcript of hearing.	2.10	\$1,533.00
07/17/17	Magali Giddens	203	Review hearing transcription, including Board appearance.	3.10	\$775.00
07/20/17	Evelyn Rodriguez	203	Teleconference with Court regarding omnibus hearing dates.	0.20	\$50.00
07/22/17	Joshua A. Esses	203	Organize objections to pleadings filed for next omnibus hearing.	1.30	\$949.00
07/22/17	Magali Giddens	203	Research various dockets and Excel spreadsheet and prepare agenda for August 9th hearing.	5.20	\$1,300.00
07/24/17	Joshua A. Esses	203	Prepare hearing agenda.	3.60	\$2,628.00
07/26/17	Joshua A. Esses	203	Prepare hearing agenda.	1.10	\$803.00
07/29/17	Joshua A. Esses	203	Draft hearing agenda	2.50	\$1,825.00
07/31/17	Joshua A. Esses	203	Participate in conference addressing replies for omnibus hearing (1.10); Draft hearing agenda (2.80).	3.90	\$2,847.00
07/31/17	Maja Zerjal	203	Review status of draft hearing agenda.	0.30	\$219.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/31/17	Daniel Desatnik	203	Meet with M. Bienenstock and team regarding replies to objections for omnibus hearing.	1.30	\$949.00
07/31/17	Magali Giddens	203	Extensive research, review and revisions regarding agenda for hearing.	3.50	\$875.00
07/31/17	Chantel L. Febus	203	Coordinate setting-up teleconference regarding omnibus hearing.	0.50	\$365.00
07/31/17	Paul Possinger	203	Meet with team regarding replies and objections for August 9 hearing.	1.00	\$730.00
				<b>32.40</b>	<b>\$16,932.00</b>

**Communications with Claimholders -- 204**

Date	Timekeeper	Task	Description	Hours	Amount
07/01/17	Timothy W. Mungovan	204	Read and review order regarding mediation, communications with S. Ratner regarding same.	0.30	\$219.00
07/02/17	Timothy W. Mungovan	204	Analyze and assess mediation order and communications regarding same.	1.90	\$1,387.00
07/02/17	Jonathan E. Richman	204	Review materials regarding mediation issues.	0.20	\$146.00
07/02/17	Ralph C. Ferrara	204	Review e-mail from T. Mungovan forwarding e-mail from Judge Houser regarding hearing and mediation.	0.20	\$146.00
07/02/17	Paul Possinger	204	Review e-mail from Judge Houser regarding mediation (0.50); E-mails with T. Mungovan regarding same (0.20).	0.70	\$511.00
07/02/17	Michael A. Firestein	204	Review correspondence on orders and overall mediation requirements.	0.50	\$365.00
07/03/17	Ana Vermal	204	Review documents and communications regarding mediation meeting and summaries.	4.50	\$3,285.00
07/03/17	Timothy W. Mungovan	204	Communications with A. Vermal and M. Harris regarding mediation order.	0.30	\$219.00
07/03/17	Stephen L. Ratner	204	Review materials regarding mediation.	0.40	\$292.00
07/04/17	Stephen L. Ratner	204	Teleconference with R. Ferrara, T. Mungovan regarding mediation issues (0.60); E-mail with M. Bienenstock and team regarding mediation (0.30).	0.90	\$657.00
07/04/17	Paul Possinger	204	Teleconference with M. Harris and A. Vermal regarding mediation (0.50); E-mail to M. Bienenstock regarding mediation schedule (0.30); Review e-mails regarding GO/COFINA protocol and status of discussions with mediator regarding same (0.60).	1.40	\$1,022.00
07/04/17	Jonathan E. Richman	204	Review correspondence regarding mediation issues.	0.40	\$292.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/04/17	Ralph C. Ferrara	204	Prepare for and participate in teleconference with T. Mungovan and S. Ratner regarding mediation strategy (1.40); Discussion with J. Richman regarding same (0.30).	1.70	\$1,241.00
07/04/17	Timothy W. Mungovan	204	Communications with R. Ferrara regarding mediation issues (0.40); Work on mediation statement and communications with A. Vermal (1.40).	1.80	\$1,314.00
07/04/17	Mark Harris	204	Teleconference with P. Possinger and A. Vermal regarding deadlines for mediation and related issues.	0.50	\$365.00
07/05/17	Ralph C. Ferrara	204	Draft memorandum regarding proposed mediation strategy and discussions with A. Ashton and J. Richman regarding same (0.40); Research regarding same (0.30); E-mail same to A. Ashton and J. Richman for comment (0.10); Review and revise same and transmit to M. Bienenstock (0.20).	1.00	\$730.00
07/05/17	Jonathan E. Richman	204	Teleconferences with R. Ferrara regarding mediation issues (0.10); Revise outline of mediation issues (0.60).	0.70	\$511.00
07/05/17	Joshua A. Esses	204	Prepare notice list for mediation and determine creditors with overlapping interests.	3.60	\$2,628.00
07/05/17	Jeremy Webb	204	Draft mediation statement.	0.50	\$365.00
07/05/17	Paul Possinger	204	Prepare common interest agreement with retiree committee (1.20); Review letter regarding service of clawback adversary complaint (0.40).	1.60	\$1,168.00
07/06/17	Michael A. Firestein	204	Prepare and participate in meet and confer with Weil and Cadwalader on motion to dismiss.	0.80	\$584.00
07/06/17	Jeremy Webb	204	Teleconference with E. Barak regarding mediation statement.	0.10	\$73.00
07/06/17	Jonathan E. Richman	204	Participate in meet and confer regarding motion to dismiss in Assured Guaranty.	0.50	\$365.00
07/06/17	Ralph C. Ferrara	204	E-mail to M. Bienenstock regarding creditor mediation team meeting.	0.20	\$146.00
07/06/17	Timothy W. Mungovan	204	Participate in teleconference with plaintiffs' counsel on meet and confer.	0.20	\$146.00
07/09/17	Timothy W. Mungovan	204	Work on issues relating to mediation (0.50); Communications with S. Ratner regarding same (0.50).	1.00	\$730.00
07/10/17	Ralph C. Ferrara	204	Prepare for mediation session, including addressing, among other things, summaries of pending litigation, COFINA protocol, PREPA management, furlough issues, budget issues and discovery.	3.10	\$2,263.00
07/10/17	Jeremy Webb	204	Review e-mails regarding mediation statement.	0.20	\$146.00

Date	Timekeeper	Task	Description	Hours	Amount
07/11/17	Ralph C. Ferrara	204	Prepare for mediation conference with Judge Houser, including meeting with M. Bienenstock.	5.60	\$4,088.00
07/11/17	Martin J. Bienenstock	204	Meet with UCC attorneys regarding pending matters.	2.00	\$1,460.00
07/11/17	Ana Vermal	204	E-mails regarding mediation statements and summaries of issues.	1.90	\$1,387.00
07/11/17	Kevin J. Perra	204	Work on mediation preparation issues (0.50); Review documents and drafts for same (0.70).	1.20	\$876.00
07/11/17	Paul Possinger	204	Meeting with UCC counsel regarding case status.	1.60	\$1,168.00
07/11/17	Chris Theodoridis	204	Review draft letter to Board regarding Bonistas del Patio.	0.50	\$365.00
07/11/17	Ehud Barak	204	Meeting with UCC counsel.	1.80	\$1,314.00
07/12/17	Ehud Barak	204	Meeting with client before mediation meeting, attend mediation, and follow-up discussions with client, mediators and M. Bienenstock after mediation (4.80); Draft summary of mediation and send to litigation and bankruptcy teams (0.50).	5.30	\$3,869.00
07/12/17	Maja Zerjal	204	Review e-mail and discussions with C. Theodoridis regarding mediation strategy memorandum (0.40); Participate in teleconference with Citi regarding same (0.50); Review correspondence among Board professionals regarding fiscal plan presentation to mediation team (0.30).	1.20	\$876.00
07/12/17	Paul Possinger	204	Prepare for and participate in mediation meeting (3.20); Review mediation agreement (0.30).	3.50	\$2,555.00
07/12/17	Stephen L. Ratner	204	Participate in mediation organization session with Judge Houser and mediation team.	2.20	\$1,606.00
07/12/17	Martin J. Bienenstock	204	Participate in mediation introductory session with mediators and creditor representatives.	2.50	\$1,825.00
07/12/17	Ralph C. Ferrara	204	Prepare for and participate in mediation hearing before Judge Houser (4.40); E-mail issues list to S. Ratner (0.10); Follow-up discussions with mediation team (1.20); Prepare notes of mediator instructions (0.80); Review mediation statement (0.60).	7.10	\$5,183.00
07/13/17	John E. Roberts	204	Draft mediation statement addressing Ambac matter issue.	2.50	\$1,825.00
07/13/17	Julia D. Alonzo	204	Draft summaries of adversary proceedings for mediation statement.	1.00	\$730.00
07/13/17	Michael R. Hackett	204	Review and revise mediation statement.	5.40	\$3,942.00
07/13/17	Stephen L. Ratner	204	Follow-up regarding mediation statement and related matters.	0.30	\$219.00



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Date	Timekeeper	Task	Description	Hours	Amount
07/13/17	Ana Vermal	204	Prepare information for mediation statements (2.50); E-mails and teleconference with E. Barak and M. Harris regarding same (0.80).	3.30	\$2,409.00
07/13/17	Maja Zerjal	204	Review log regarding creditor inquiries (0.20); Review and comment on internal memorandum regarding negotiation and settlement strategies (0.90); Review correspondence and timing regarding mediation sessions (0.70).	1.80	\$1,314.00
07/13/17	Joshua A. Esses	204	Gather information regarding mediation parties and coordination of same.	4.70	\$3,431.00
07/13/17	Ehud Barak	204	Prepare materials to be sent to committee and review for confidentiality of information.	2.30	\$1,679.00
07/14/17	Joshua A. Esses	204	Prepare mediation list.	0.30	\$219.00
07/14/17	Maja Zerjal	204	Review revised internal memorandum on negotiation and settlement strategies (0.50); Discuss same with Proskauer team and Citi (0.80); Participate in part of teleconference with UCC (0.30).	1.60	\$1,168.00
07/14/17	Michael R. Hackett	204	Review, revise and edit mediation statement.	1.20	\$876.00
07/14/17	Stephen L. Ratner	204	E-mail with R. Ferrara, A. Vermal regarding mediation issues and review materials regarding same.	0.30	\$219.00
07/14/17	William D. Dalsen	204	Work on mediation statement issues per A. Vermal request.	1.80	\$1,314.00
07/14/17	Julia D. Alonzo	204	Draft summaries of adversary proceedings for mediation statement.	1.90	\$1,387.00
07/14/17	Ralph C. Ferrara	204	E-mail to M. Bienenstock regarding issues and sequencing and talking points for mediators meetings.	0.50	\$365.00
07/15/17	Timothy W. Mungovan	204	Communications with counsel for unsecured creditors committee regarding information sharing.	0.50	\$365.00
07/15/17	Maja Zerjal	204	Review J. Esses e-mail regarding mediation parties and respond to same.	0.30	\$219.00
07/15/17	Ehud Barak	204	Prepare outline of mediation issues and compile list of mediation participants and contact list.	3.20	\$2,336.00
07/16/17	Matthew I. Rochman	204	Prepare case summary and list of issues in Peaje adversary proceeding for use in upcoming mediation.	2.40	\$1,752.00
07/16/17	Jonathan E. Richman	204	Review materials regarding potential settlement strategies.	0.90	\$657.00



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Date	Timekeeper	Task	Description	Hours	Amount
07/16/17	Martin J. Bienenstock	204	Teleconference with Judge Houser and S. Kirpilani regarding Commonwealth-COFINA protocol stipulation or motion (0.90); Revise protocol stipulation with comments from Judge Houser, statutory creditors' committee, retirees' committee and other creditor groups (2.40).	3.30	\$2,409.00
07/17/17	Jonathan E. Richman	204	Review e-mails regarding mediation issues.	0.20	\$146.00
07/17/17	Bradley R. Bobroff	204	Review and revise materials for mediation statement.	1.40	\$1,022.00
07/17/17	Ana Vermal	204	Work on issues list for mediation statement.	1.00	\$730.00
07/17/17	Lary Alan Rappaport	204	Review and revise mediation summaries (1.00); Conference with M. Firestein regarding mediation summaries (0.20); Review edits (0.20); Conferences with M. Firestein and T. Mungovan regarding edits (0.20).	1.60	\$1,168.00
07/17/17	Michael A. Firestein	204	Prepare mediation statements addressing HTA cases.	0.60	\$438.00
07/17/17	Kevin J. Perra	204	Work on mediation issues related to COFINA.	0.50	\$365.00
07/17/17	Stephen L. Ratner	204	Teleconferences with T. Mungovan regarding mediation statement (0.10); Review materials regarding same (0.30).	0.40	\$292.00
07/17/17	Matthew I. Rochman	204	Prepare additional revisions to draft mediation statement (0.90); Prepare revisions to Peaje case summary and issue list for use in upcoming mediation (1.60).	2.50	\$1,825.00
07/17/17	Joshua A. Esses	204	Review mediation list details.	0.50	\$365.00
07/17/17	Maja Zerjal	204	Respond to creditor inquiry.	0.30	\$219.00
07/18/17	Maja Zerjal	204	Participate in meeting with Proskauer team regarding mediation statement (1.50); Review chart regarding mediation statement (0.40).	1.90	\$1,387.00
07/18/17	Chris Theodoridis	204	Internal meeting regarding mediation statement.	1.70	\$1,241.00
07/18/17	Mark Harris	204	Participate in meeting with M. Bienenstock, et al. regarding mediation (1.50); Conference with A. Vermal regarding same (0.30).	1.80	\$1,314.00
07/18/17	Michael R. Hackett	204	Analyze mediation statement addressing BNY issues.	0.80	\$584.00
07/18/17	William D. Dalsen	204	Work on mediation statement summary per A. Vermal.	1.80	\$1,314.00
07/18/17	Stephen L. Ratner	204	Conferences with M. Bienenstock, M. Zerjal, E. Barak, A. Vermal, R. Ferrara regarding mediation (1.70); Work on issues for mediation statement (0.50).	2.20	\$1,606.00
07/18/17	Kevin J. Perra	204	Work on mediation issues.	0.40	\$292.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/18/17	Michael A. Firestein	204	Review and prepare correspondence on bond issues and underwriters (0.20); Research mediation briefing issues and related conference with L. Rappaport on same (0.30); Review mediation materials addressing Peaje issues (0.20).	0.70	\$511.00
07/18/17	Lary Alan Rappaport	204	Review and revise mediation statement (0.20); E-mails with A. Vermal, B. Bobroff, M. Firestein regarding mediation statement (0.20).	0.40	\$292.00
07/18/17	Ana Vermal	204	Review various litigation teams' issues lists and follow-up in connection with mediation (3.00); Compile chart addressing issues and descriptions in summary form for meeting with M. Bienenstock (3.00); Meet with M. Bienenstock, S. Rattner, T. Mungovan and others regarding issues to recommend for mediation (3.00); Draft mediation statement (3.40).	12.40	\$9,052.00
07/18/17	Timothy W. Mungovan	204	Work on mediation statement and meeting with A. Vermal, S. Ratner, M. Bienenstock, M. Harris and others (1.00); Follow-up meeting with A. Vermal (0.50).	1.50	\$1,095.00
07/18/17	Jonathan E. Richman	204	Teleconference with R. Ferrara regarding mediation issues (0.10); Conference with M. Bienenstock, E. Barak, M. Zerjal, C. Theodoridis, M. Harris, A. Vermal, T. Mungovan, S. Ratner, R. Ferrara, A. Ashton regarding mediation submission (1.70).	1.80	\$1,314.00
07/18/17	Ann M. Ashton	204	Participate in teleconference regarding mediation statement.	0.90	\$657.00
07/18/17	Martin J. Bienenstock	204	Meeting with Proskauer team regarding mediation presentation.	1.00	\$730.00
07/18/17	Mee R. Kim	204	Participate in team discussions regarding mediation strategy and statement.	1.40	\$1,022.00
07/19/17	Martin J. Bienenstock	204	Teleconference with Board advisors regarding presentation to mediators (1.00); Draft preliminary outline of presentation (1.40).	2.40	\$1,752.00
07/19/17	Ann M. Ashton	204	Participate in teleconference regarding mediation strategy.	1.40	\$1,022.00
07/19/17	Ralph C. Ferrara	204	Prepare for and participate in teleconference with Board, McKinsey, Ernst & Young, O'Neill, Citi, and Proskauer teams regarding presentation to mediators (0.50); Review O'Melveny letter regarding mediation issues (0.20); Teleconference with A. Vermal regarding portion of mediation statement addressing PREPA (0.20).	0.90	\$657.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/19/17	Ana Vermal	204	Work on mediation statement (8.30); Conference with teams regarding relevant information and review same (1.00).	9.30	\$6,789.00
07/19/17	Stephen L. Ratner	204	Work on materials for mediation (0.60); Teleconference with A. Vermal regarding same (0.10); Teleconference with Board, Ernst & Young, Citi, M. Bienenstock, R. Ferrara regarding points to present in mediation (1.20); Review Ernst & Young outline regarding mediation points (0.50).	2.40	\$1,752.00
07/19/17	Jordan B. Leader	204	Draft letter to opposing counsel regarding 26(f) conference.	0.40	\$292.00
07/19/17	Paul Possinger	204	Teleconference with N. Jaresko, McKinsey, Ernst & Young and A. Wolfe regarding August 14 mediation session (1.80); Prepare NDA form for creditor negotiations (1.00).	2.80	\$2,044.00
07/19/17	Maja Zerjal	204	Participate in mediation strategy teleconference with Board (1.40); Review notes on mediation meeting (0.20); Discussion with A. Vermal regarding mediation statement (1.50); Follow-up with O'Neill regarding constitutional questions regarding mediation statement (0.30).	3.40	\$2,482.00
07/19/17	Ehud Barak	204	Teleconference with advisors regarding mediation (1.00); Internal discussion following teleconference (1.30).	2.30	\$1,679.00
07/20/17	Maja Zerjal	204	Review and revise mediation statement.	1.40	\$1,022.00
07/20/17	Jordan B. Leader	204	Work on, and e-mails regarding letter to opposing counsel in GO bondholder case regarding 26(f) conference.	1.00	\$730.00
07/20/17	Stephen L. Ratner	204	Work regarding mediation materials.	0.90	\$657.00
07/20/17	Ana Vermal	204	Draft mediation statement and forward to team members for comment (4.80); Address questions from teams (1.00).	5.80	\$4,234.00
07/20/17	Lary Alan Rappaport	204	E-mails with A. Vermal regarding portion of mediation statement addressing HTA.	0.20	\$146.00
07/20/17	Ralph C. Ferrara	204	Review materials regarding mediation statement and transmit to A. Vermal for preparation of same (0.60); Teleconference with A. Vermal regarding same (0.30); Teleconference with J. Richman regarding same (0.20).	1.10	\$803.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/20/17	Timothy W. Mungovan	204	Revisions to mediation statement (0.30); Revisions to mediation statement and communications with S. Ratner and A. Vermal (0.20); Revisions to mediation statement and communications with A. Vermal (0.20); Revisions to mediation statement (0.20); Communications with A. Vermal regarding mediation statement (0.30).	1.20	\$876.00
07/21/17	Timothy W. Mungovan	204	Revisions to mediation statement and communications with S. Ratner and A. Vermal regarding same (0.20); Revisions to mediation statement (0.20); Further revisions to mediation statement and communications with A. Vermal (0.20).	0.60	\$438.00
07/21/17	Ana Vermal	204	Incorporate comments on draft mediation statement (3.80); Review documentation for accuracy of same, and communications regarding same (2.00).	5.80	\$4,234.00
07/21/17	Timothy W. Mungovan	204	Revisions to mediation statement and communications with S. Ratner and A. Vermal regarding same.	0.20	\$146.00
07/21/17	Lary Alan Rappaport	204	E-mails with A. Vermal, M. Firestein regarding mediation issues.	0.40	\$292.00
07/21/17	Stephen L. Ratner	204	Teleconferences and e-mail with T. Mungovan regarding mediation statement and mediation preparation (0.50); Work on same (1.50).	2.00	\$1,460.00
07/21/17	Paul Possinger	204	Review and revise statement to mediator regarding issue list and sequencing (1.30); Attention to various NDAs for negotiations (0.40).	1.70	\$1,241.00
07/22/17	Paul Possinger	204	Review updated mediation statement.	0.20	\$146.00
07/22/17	Stephen L. Ratner	204	Teleconferences and e-mail with T. Mungovan, A. Vermal regarding mediation statement (0.30); Review draft mediation statement (0.80).	1.10	\$803.00
07/22/17	Ana Vermal	204	Revise mediation statement per comments from T. Mungovan and S. Ratner.	2.10	\$1,533.00
07/22/17	Timothy W. Mungovan	204	Revisions to mediation statement; Communications with S. Ratner and A. Vermal regarding same.	0.50	\$365.00
07/23/17	Timothy W. Mungovan	204	Revisions to portion of mediation statement addressing COFINA, and communications with A. Vermal, M. Bienenstock, and S. Ratner (0.90); Revisions to mediation statement (0.30).	1.20	\$876.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/23/17	Ana Vermal	204	Revise mediation statement per comments from Board and T. Mungovan.	1.90	\$1,387.00
07/23/17	Kevin J. Perra	204	Address mediation issues.	0.30	\$219.00
07/23/17	Stephen L. Ratner	204	Work on mediation statement (0.50); E-mail with T. Mungovan, A. Vermal, J. El Koury, M. Bienenstock regarding same (0.30).	0.80	\$584.00
07/24/17	Stephen L. Ratner	204	E-mail with team regarding mediation statement.	0.30	\$219.00
07/24/17	Paul Possinger	204	Review NDAs for creditor meetings (1.40); Review, finalize and transmit mediation statement (0.70).	2.10	\$1,533.00
07/24/17	Timothy W. Mungovan	204	Finalize mediation statement and communications with M. Bienenstock, A. Vermal, and P. Possinger.	0.50	\$365.00
07/24/17	Martin J. Bienenstock	204	Teleconferences with L. Despina regarding protocol and R2004 motion (0.40); Teleconferences with R. Levin regarding retirees' questions regarding protocol and R2004 motion (0.30). E-mails with Judge Houser, M. Goldstein, K. DiBlasi regarding protocol (0.70); Prepare analysis for Judge Houser regarding question on UPR (1.40).	2.80	\$2,044.00
07/25/17	Paul Possinger	204	Review NDAs for creditor meetings.	0.60	\$438.00
07/25/17	Jordan B. Leader	204	Draft letter to opposing counsel in GO bondholders case regarding discovery.	1.30	\$949.00
07/26/17	Paul Possinger	204	Revise mediation agreement.	0.70	\$511.00
07/26/17	Joshua A. Esses	204	Review mediation statement.	0.40	\$292.00
07/27/17	Joshua A. Esses	204	Meet with unions.	0.90	\$657.00
07/27/17	Jordan B. Leader	204	Review e-mail from opposing counsel in GO bondholder case and e-mails, discussions, and research regarding same.	1.20	\$876.00
07/27/17	Martin J. Bienenstock	204	Teleconference with Board advisors to prepare presentation for mediators.	0.90	\$657.00
07/27/17	Timothy W. Mungovan	204	Communications with counsel for GO Bondholder/Aurelius regarding Rule 26(f) conference and communications with J. Leader and J. Alonzo regarding response to same.	0.50	\$365.00
07/27/17	Alexandra V. Bargoot	204	Check docket citations to other Puerto Rico cases sent by creditor in support of their demand for 26(f) conference.	1.40	\$1,022.00
07/29/17	Martin J. Bienenstock	204	E-mails with Judge Houser regarding protocol for Commonwealth-COFINA dispute.	0.20	\$146.00
07/29/17	Maja Zerjal	204	Review and comment on draft slides for August mediation.	1.70	\$1,241.00
07/29/17	Chris Theodoridis	204	Prepare slides for Ernst & Young's mediation presentation regarding fiscal plan legal considerations.	1.20	\$876.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/30/17	Maja Zerjal	204	Discussion with P. Possinger, E. Barak and C. Theodoridis regarding presentation for August mediation session (0.80); Review and revise same accordingly (0.90).	1.70	\$1,241.00
07/30/17	Paul Possinger	204	Review slides for insertion into mediation presentation (1.20); Teleconference with team regarding mediation presentation (0.80).	2.00	\$1,460.00
07/31/17	Paul Possinger	204	Teleconference with committee counsel regarding retiree committee (0.70); Attention to mediator questions (0.40).	1.10	\$803.00
07/31/17	Paul M. Hamburger	204	Prepare for meeting with retiree committee and O'Melveny.	0.80	\$584.00
07/31/17	Jordan B. Leader	204	Prepare for 26(f) conference (0.50); Meet and confer with plaintiffs' counsel and e-mails and discussions regarding same (1.00).	1.50	\$1,095.00
07/31/17	Martin J. Bienenstock	204	Review and revise slides for presentation to mediators.	1.80	\$1,314.00
07/31/17	Ralph C. Ferrara	204	Review long and short form mediation statements and e-mails to A. Chepenik with comments thereon.	0.80	\$584.00
07/31/17	Alexandra V. Bargoot	204	Research for checklist to assist in preparation for 26(f) conferences.	0.70	\$511.00
07/31/17	Mee R. Kim	204	Review draft mediation slides for addressing reconciliation adjustment.	0.60	\$438.00
07/31/17	Jeramy Webb	204	Review correspondence regarding mediator questions, and draft reply to same.	1.50	\$1,095.00
07/31/17	Chris Theodoridis	204	Prepare responses to e-mail questions for Judge Houser.	1.80	\$1,314.00
				<b>231.50</b>	<b>\$168,995.00</b>

**Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities -- 205**

Date	Timekeeper	Task	Description	Hours	Amount
07/02/17	William D. Dalsen	205	Correspondence with team and Rothschild regarding discovery matters (0.10); Prepare for and participate in teleconference with Rothschild regarding data room access control and procedures (1.00).	1.10	\$803.00
07/06/17	Michael A. Firestein	205	Teleconference with P. Friedman on motion to dismiss strategy (0.30); Prepare correspondence to O'Melveny on motion to dismiss strategy (0.20).	0.50	\$365.00
07/07/17	Michael A. Firestein	205	Teleconference with P. Friedman on revision to Assured motion to dismiss.	0.20	\$146.00
07/08/17	Timothy W. Mungovan	205	Communications with P. Friedman regarding CPI case removal.	0.20	\$146.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/10/17	Timothy W. Mungovan	205	Communications with M. Bienenstock, S. Ratner, M. Firestein, J. Roche, and counsel for AAFAF regarding motion to dismiss Assured complaint (1.40); Review AAFAF's supplemental brief and communications with M. Firestein and S. Ratner regarding same (4.40); Communications with counsel for AAFAF regarding decision not to oppose motion to remand in CPI case (0.50).	6.30	\$4,599.00
07/10/17	Stephen L. Ratner	205	Review O'Melveny draft brief regarding Assured motion to dismiss.	0.80	\$584.00
07/10/17	Paul Possinger	205	E-mails with S. Uhland regarding lift-stay motion (0.20); Status teleconference on various matters with S. Uhland (0.60).	0.80	\$584.00
07/12/17	Stephen L. Ratner	205	E-mail and teleconferences with T. Mungovan, M. Firestein, L. Rappaport, O'Melveny regarding Rule 26(a) filing.	0.60	\$438.00
07/19/17	Stephen L. Ratner	205	Conferences and e-mail with T. Mungovan, team and O'Melveny regarding opposition to GO coordination motion.	0.60	\$438.00
07/19/17	Paul Possinger	205	Teleconference with AAFAF to coordinate work streams.	1.40	\$1,022.00
07/20/17	Maja Zerjal	205	Discuss bank motion with O'Melveny team and Proskauer teams.	0.60	\$438.00
07/22/17	Timothy W. Mungovan	205	Review unsecured creditor's motion for 2004 examination and communications with M. Bienenstock and P. Friedman regarding same.	0.90	\$657.00
07/24/17	Paul Possinger	205	Teleconference with P. Friedman regarding positions on pending motions.	0.40	\$292.00
07/24/17	Timothy W. Mungovan	205	Communications with McKinsey regarding document preservation issues.	0.30	\$219.00
07/25/17	Paul Possinger	205	E-mails with P. Friedman regarding objections.	0.40	\$292.00
07/25/17	Timothy W. Mungovan	205	Communications with Ernst & Young regarding document preservation issues.	0.40	\$292.00
07/25/17	Alexandra K. Skellet	205	Review letter from AFFAF regarding Rule 2004 motion.	0.30	\$219.00
07/25/17	Maja Zerjal	205	Discuss objection to utilities order with AAFAF and Board professionals.	0.80	\$584.00
07/25/17	Ehud Barak	205	Teleconference with Greenberg Traurig and O'Melveny regarding PREPA issue (0.40); Teleconference with O'Melveny and M. Zerjal regarding pending motions (0.80).	1.20	\$876.00
07/25/17	Daniel Desatnik	205	Teleconference with Greenburg and O'Melveny regarding utilities objection.	0.30	\$219.00
07/26/17	Paul Possinger	205	Participate in weekly coordination teleconference with AAFAF.	1.50	\$1,095.00
				<b>19.60</b>	<b>\$14,308.00</b>



**Documents Filed on Behalf of the Board -- 206**

<b>Date</b>	<b>Timekeeper</b>	<b>Task</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
07/01/17	Michael A. Firestein	206	Prepare motion to dismiss and related strategic memorandums for underlying Assured matter.	2.80	\$2,044.00
07/01/17	Kevin J. Perra	206	Review drafts of Assured motion to dismiss.	1.50	\$1,095.00
07/01/17	Chantel L. Febus	206	Analyze new GO bondholder complaint and begin drafting outline for motion to dismiss.	2.30	\$1,679.00
07/01/17	Jonathan E. Richman	206	Draft and review e-mails regarding Assured Guaranty motion to dismiss and review research for same.	0.60	\$438.00
07/02/17	Chantel L. Febus	206	Analyze statutory, bond documents, case and drafting work related to GO bondholder motion to dismiss.	7.10	\$5,183.00
07/02/17	Kevin J. Perra	206	Work on Assured motion to dismiss issues.	1.20	\$876.00
07/02/17	Michael A. Firestein	206	Prepare motion to dismiss and related on edits to same.	0.40	\$292.00
07/02/17	Lary Alan Rappaport	206	Conference with M. Firestein regarding draft motion to dismiss (0.20); Review draft motion to dismiss (0.50).	0.70	\$511.00
07/02/17	Stephen L. Ratner	206	Work regarding Assured motion to dismiss.	0.50	\$365.00
07/02/17	Jennifer L. Roche	206	Draft request for judicial notice (1.00); E-mails with M. Firestein regarding motion to dismiss (0.10).	1.10	\$803.00
07/03/17	Jennifer L. Roche	206	Review proposed revisions to motion to dismiss and request for judicial notice (0.80); Revise draft motion (0.20).	1.00	\$730.00
07/03/17	Stephen L. Ratner	206	Work on Assured motion to dismiss (1.00); E-mail with T. Mungovan and team regarding same (0.70).	1.70	\$1,241.00
07/03/17	Lary Alan Rappaport	206	Review draft motion to dismiss (0.30); Review e-mail from S. Weise and edit motion to dismiss Assured complaint (0.10).	0.40	\$292.00
07/03/17	Timothy W. Mungovan	206	Analyze and revise memorandum in support of motion to dismiss Assured complaint and communications with M. Firestein, M. Bienenstock, and counsel for AAFAF regarding same.	1.00	\$730.00
07/03/17	Michael A. Firestein	206	Prepare motion to dismiss of underlying Assured case (0.90); Prepare request for judicial notice for motion to dismiss for motion to dismiss (0.20).	1.10	\$803.00



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Date	Timekeeper	Task	Description	Hours	Amount
07/03/17	Chantel L. Febus	206	Draft response to T. Mungovan, S. Ratner and team advising on GO bondholder motion to dismiss response, deadline and related e-mails (1.50); Work on GO bondholder motion to dismiss (7.40).	8.90	\$6,497.00
07/04/17	Chantel L. Febus	206	Draft GO bondholder outline and substantive portions of motion to dismiss.	7.10	\$5,183.00
07/04/17	Jonathan E. Richman	206	Review draft of Assured Guaranty motion to dismiss (0.80); Draft and review e-mails regarding same (0.40).	1.20	\$876.00
07/04/17	Martin J. Bienenstock	206	Revise proposed COFINA protocol.	1.10	\$803.00
07/04/17	Ann M. Ashton	206	Review and edit stay reply in CPI case (2.40); E-mails and discussions with G. Brenner and J. Roberts regarding same (0.70); E-mails with T. Mungovan and S. Ratner regarding filing stay reply to CPI case (0.80); E-mail to M. Bienenstock regarding same (0.30).	4.20	\$3,066.00
07/04/17	Kevin J. Perra	206	Work on response to Aurelius adversary complaint.	1.40	\$1,022.00
07/04/17	Timothy W. Mungovan	206	Work on motion to dismiss complaint in Assured case and communications with M. Firestein regarding same (2.50); Communications with S. Ratner regarding same (0.80).	3.30	\$2,409.00
07/04/17	Michael A. Firestein	206	Teleconference with J. Roche on revisions to motion to dismiss (0.50); Prepare motion to dismiss and meet and confer correspondence with related research and preparation of related memorandums on same (4.20).	4.70	\$3,431.00
07/04/17	Steven O. Weise	206	Review outline of motion to dismiss in GO complaint.	1.80	\$1,314.00
07/04/17	Jennifer L. Roche	206	Conference and e-mail with M. Firestein regarding motion to dismiss (0.60); Revise Assured motion to dismiss (1.90); Review correspondence regarding draft meet and confer letters regarding motions to dismiss (0.30).	2.80	\$2,044.00
07/05/17	Zachary Chalett	206	Review Aurelius response outline.	1.60	\$400.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/05/17	Jennifer L. Roche	206	Revise request for judicial notice and notice of motion to dismiss Assured complaint (0.50); Draft and revise urgent motion to exceed page limits regarding motion to dismiss Assured complaint (1.40); Revise motion to dismiss Assured complaint (2.10); Conferences with M. Firestein regarding edits to motion (0.50); E-mails with M. Firestein and J. Richman regarding request for judicial notice (0.10); Review correspondence regarding meet and confer letters regarding motions to dismiss (0.10).	4.70	\$3,431.00
07/05/17	Maja Zerjal	206	Review updates on motions to be filed for August omnibus hearing.	0.70	\$511.00
07/05/17	Steven O. Weise	206	Review and comment on outline of issues for motion to dismiss GO complaint.	1.80	\$1,314.00
07/05/17	Stephen L. Ratner	206	Work on meet and confer letter regarding Assured motion to dismiss (1.20); Teleconferences and e-mail with M. Firestein and team regarding same (0.70).	1.90	\$1,387.00
07/05/17	Lary Alan Rappaport	206	Conference with M. Firestein regarding Assured motion to dismiss (0.20); Review e-mails regarding motion to dismiss from M. Firestein, M. Bienenstock, T. Mungovan (0.10); Conference with M. Firestein regarding status of meet and confer letter and motion to dismiss (0.20).	0.50	\$365.00
07/05/17	Michael A. Firestein	206	Teleconference with S. Ratner on revisions to motion to dismiss (0.30); Prepare urgent motion to dismiss page limits (0.40); Prepare correspondence on urgent motion (0.30).	1.00	\$730.00
07/05/17	Anna Brodskaya	206	Correspondence with team regarding motion to dismiss, review brief.	0.50	\$125.00
07/05/17	Kevin J. Perra	206	Work on issues regarding Aurelius adversary complaint.	1.50	\$1,095.00
07/05/17	Martin J. Bienenstock	206	Review and revise meet and confer letter to Ambac regarding adversary proceeding attacking fiscal plan.	2.20	\$1,606.00
07/05/17	Timothy W. Mungovan	206	Work on Assured motion to dismiss and draft meet and confer letter (0.20); Communications with M. Firestein regarding same (0.10).	0.30	\$219.00
07/05/17	Chantel L. Febus	206	Review edited Assured motion and e-mails regarding same (1.20); E-mails with J. Richman regarding GO bondholder motion to dismiss outline (0.50); Continue drafting GO bondholder motion to dismiss (3.60).	5.30	\$3,869.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/06/17	Chantel L. Febus	206	Teleconference with J. Richman regarding GO bondholder arguments for motion to dismiss (0.80); Update outline, continue drafting motion to dismiss and e-mails regarding same (5.40).	6.20	\$4,526.00
07/06/17	Timothy W. Mungovan	206	Work on Assured motion to dismiss and communications with M. Firestein, S. Ratner, M. Bienenstock and H. Bauer.	0.90	\$657.00
07/06/17	Jonathan E. Richman	206	Teleconference with C. Febus regarding outline of GO bondholder motion to dismiss (0.20); Review issues regarding GO bondholder motion to dismiss (1.20).	1.40	\$1,022.00
07/06/17	Stephen L. Ratner	206	Work on motion to dismiss letters and briefs in Assured and Ambac (2.60); Review motion to dismiss outline in GO bondholder case (0.40).	3.00	\$2,190.00
07/06/17	Kevin J. Perra	206	Work on response to Aurelius complaint.	1.30	\$949.00
07/06/17	Michael A. Firestein	206	Research motion to dismiss issues for notice points and related teleconference with J. Roche on same (0.20); Prepare amendments to motion to dismiss on meet and confer issues (0.30).	0.50	\$365.00
07/06/17	Steven O. Weise	206	Review and comment on outline of issues for motion to dismiss GO complaint.	2.40	\$1,752.00
07/06/17	Zachary Chalett	206	Review revised Aurelius response outline.	1.10	\$275.00
07/06/17	Jennifer L. Roche	206	E-mails with M. Firestein regarding jurisdictional argument and review materials regarding same for motion to dismiss (0.40); Revise and finalize motion to exceed page limits (0.50); Coordinate filing of motion to exceed page limits (0.20); Revise notice of motion to dismiss (0.40).	1.50	\$1,095.00
07/07/17	Zachary Chalett	206	Draft stipulation regarding deadlines.	3.30	\$825.00
07/07/17	Jennifer L. Roche	206	Review and analyze correspondence regarding proposed edits to Assured motion to dismiss (0.30); Conferences with M. Firestein regarding edits to motion (0.30); Analyze case management order regarding motion to dismiss (0.30); Revise Assured motion to dismiss (3.50); Revise ancillary documents in support of motion to dismiss (0.40).	4.80	\$3,504.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/07/17	Stephen L. Ratner	206	Teleconferences and e-mail with M. Bienenstock, T. Mungovan, team and O'Melveny regarding Ambac and Assured motions to dismiss (1.30); Work on Ambac and Assured motions to dismiss (1.20); Work on motion to dismiss Assured (1.10).	3.60	\$2,628.00
07/07/17	Timothy W. Mungovan	206	Work on Assured motion to dismiss and communications with M. Firestein, S. Ratner, M. Bienenstock and H. Bauer regarding same.	0.20	\$146.00
07/07/17	Michael A. Firestein	206	Review and prepare memorandums on motion to dismiss per input from H. Bauer (0.30); Prepare memorandum for underlying motion (0.40); Prepare motion to dismiss in Assured and related teleconference with T. Mungovan on strategy for same (0.50); Teleconference with S. Ratner, T. Mungovan, P. Friedman on motion to dismiss (0.60); Prepare supplemental argument addressing injury and standing and prepare related strategic memorandum on same (1.10).	2.90	\$2,117.00
07/07/17	Lary Alan Rappaport	206	E-mails with T. Mungovan and S. Ratner regarding motion to dismiss.	0.10	\$73.00
07/07/17	Martin J. Bienenstock	206	Edit, review, research and draft motion to dismiss Assured/National complaint.	6.80	\$4,964.00
07/07/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss (6.80); Review standing opinion in connection with same (0.30).	7.10	\$5,183.00
07/08/17	Chantel L. Febus	206	Work related to Assured motion to dismiss.	0.30	\$219.00
07/08/17	Martin J. Bienenstock	206	Edit, review, research and draft motion to dismiss Assured/National complaint.	4.50	\$3,285.00
07/08/17	Timothy W. Mungovan	206	Work on Assured motion to dismiss and communications with M. Firestein and O'Melveny regarding same (0.40); Work on Assured motion to dismiss and communications with M. Firestein and O'Melveny regarding same (1.20).	1.60	\$1,168.00
07/08/17	Jonathan E. Richman	206	Review outline of motion to dismiss GO bondholder case.	0.40	\$292.00
07/08/17	Michael A. Firestein	206	Prepare motion to dismiss in Assured matter (5.60); Conference with J. Roche regarding revisions to motion to dismiss (0.30).	5.90	\$4,307.00
07/08/17	Stephen L. Ratner	206	Teleconferences and e-mail with T. Mungovan, M. Bienenstock, H. Bauer, M. Firestein, O'Melveny regarding Assured motion to dismiss (0.60); Work on Assured motion to dismiss (1.60).	2.20	\$1,606.00

Date	Timekeeper	Task	Description	Hours	Amount
07/08/17	Jennifer L. Roche	206	Review proposed edits to motion to dismiss (0.50); Review and revise motion to dismiss (5.00); Conferences with M. Firestein regarding revisions to motion to dismiss (1.00); Revise ancillary documents in support of motion to dismiss (0.80); Analyze certain authority cited in motion to dismiss (0.50).	7.80	\$5,694.00
07/09/17	Jennifer L. Roche	206	Analyze argument for motion to dismiss (0.80); E-mails with M. Rochman regarding same (0.20); Review and analyze proposed edits to motion to dismiss (0.60); Revise motion to dismiss Assured complaint (4.40); Conferences with M. Firestein regarding motion to dismiss (1.20).	7.20	\$5,256.00
07/09/17	Stephen L. Ratner	206	Teleconferences and e-mail with T. Mungovan, M. Firestein, S. Weise, O'Melveny regarding Assured motion to dismiss (1.10); Work on Assured motion to dismiss (2.00).	3.10	\$2,263.00
07/09/17	Lary Alan Rappaport	206	Conferences with M. Firestein, J. Roche regarding motion to dismiss Assured complaint.	0.30	\$219.00
07/09/17	Michael A. Firestein	206	Review and revise motion to dismiss in Assured case (0.40); Prepare strategic memorandums on motion to dismiss issues (0.50); Teleconference with T. Mungovan regarding strategy for Assured motion (0.30); Teleconference with T. Mungovan regarding new revisions to motion to dismiss based on input from M. Bienenstock (1.30); Teleconference with J. Roche on revisions on motion dismiss in light of M. Bienenstock input (0.80).	3.30	\$2,409.00
07/09/17	Martin J. Bienenstock	206	Edit, review, research and revise motion to dismiss Assured/National complaint.	8.40	\$6,132.00
07/09/17	Chantel L. Febus	206	Work related to Assured motion to dismiss.	1.00	\$730.00
07/09/17	Jonathan E. Richman	206	Draft and review e-mails regarding motion to dismiss Assured Guaranty case, and review materials regarding same.	1.20	\$876.00
07/10/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss.	4.00	\$2,920.00
07/10/17	Martin J. Bienenstock	206	Review, revise and research brief regarding motion to dismiss Assured/National complaint regarding fiscal plan.	6.80	\$4,964.00
07/10/17	Jonathan E. Richman	206	Review and comment on Assured Guaranty brief motion to dismiss.	3.10	\$2,263.00

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07/10/17	Timothy W. Mungovan	206	Work on memorandum in support of motion to dismiss Assured complaint.	3.60	\$2,628.00
07/10/17	Lary Alan Rappaport	206	Conferences with M. Firestein regarding motion to dismiss Assured complaint.	0.40	\$292.00
07/10/17	Michael A. Firestein	206	Prepare motion to dismiss with related teleconferences with T. Mungovan and related filing preparation (5.10); Teleconference with T. Mungovan, S. Ratner and J. Roche on revisions to motion to dismiss (2.60); Prepare correspondence and review request for judicial notice, notice of motion and proposed order and exhibits to same (0.50); Teleconference with T. Mungovan regarding revisions to motion to dismiss based on comments from M. Bienenstock (1.00).	9.20	\$6,716.00
07/10/17	Kevin J. Perra	206	Analyze Aurelius case (2.00); E-mails regarding Aurelius case and response to same (1.30).	3.30	\$2,409.00
07/10/17	Stephen L. Ratner	206	Work on Assured motion to dismiss (4.30); Teleconference and e-mail with T. Mungovan, M. Firestein regarding Assured motion to dismiss (2.30); Teleconference and e-mail with M. Bienenstock regarding same (0.40).	7.00	\$5,110.00
07/10/17	Jennifer L. Roche	206	Conference with M. Firestein, S. Ratner, and T. Mungovan regarding Assured motion to dismiss (2.90); Analyze and revise Assured motion to dismiss (4.70); Revise and finalize ancillary documents in support of motion to dismiss (2.10); Finalize and coordinate filing of brief (0.50).	10.20	\$7,446.00
07/10/17	Joshua A. Esses	206	Draft order to allow electronics at hearing.	0.70	\$511.00
07/10/17	Mark Harris	206	Review and edit Assured brief (0.50); Teleconference with J. Richman and M. Morris regarding same (0.20); Review additional edits from M. Bienenstock (1.30).	2.00	\$1,460.00
07/11/17	Jennifer L. Roche	206	Review motion to dismiss documents filed in Assured.	0.30	\$219.00
07/11/17	Zachary Chalett	206	Review Assured motion to dismiss and memorandum of law (1.40); Draft informative motion regarding response deadline for Aurelius (3.70).	5.10	\$1,275.00
07/11/17	Kevin J. Perra	206	Work on response to new Aurelius complaint (1.80); Review outline and documents for same (2.20).	4.00	\$2,920.00
07/11/17	Timothy W. Mungovan	206	Follow-up work on moving to dismiss Assured complaint and communications with J. Roche and M. Firestein.	1.00	\$730.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/11/17	Jonathan E. Richman	206	Review consolidation motion, and draft and review e-mails regarding same.	0.40	\$292.00
07/11/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss (3.50); Coordinate same with Z. Chalett (1.90); Review draft informative motion (0.80).	6.20	\$4,526.00
07/11/17	Joshua A. Esses	206	Prepare motion to withdraw Epiq retention motion.	3.50	\$2,555.00
07/12/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss, teleconference with K. Perra and meeting with Z. Chalett regarding same (4.00); Draft and discuss response to GO motion to coordinate (1.20); Work on informative motion to clarify deadlines and discussion with Z. Chalett regarding same (0.90).	6.10	\$4,453.00
07/12/17	Kevin J. Perra	206	Work on response to new Aurelius complaint.	1.50	\$1,095.00
07/12/17	Paul Possinger	206	Review motion to dismiss challenging fiscal plan action.	0.70	\$511.00
07/12/17	Zachary Chalett	206	Review revised Aurelius outline regarding motion to dismiss (0.80); Meet with C. Febus regarding Aurelius response (0.40).	1.20	\$300.00
07/12/17	Ehud Barak	206	Review and revise lift-stay motions.	0.60	\$438.00
07/13/17	Zachary Chalett	206	Draft background section of Aurelius motion to dismiss.	6.60	\$1,650.00
07/13/17	Maja Zerjal	206	Review and revise notice of withdrawal of Epiq motion (0.60); Review and revise draft response to lift-stay motion (0.30).	0.90	\$657.00
07/13/17	Kevin J. Perra	206	Work on response to Aurelius complaint.	1.40	\$1,022.00
07/13/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss and review research from Z. Chalett.	4.20	\$3,066.00
07/13/17	Julia D. Alonzo	206	Draft response to informative motion on discovery coordination and correspond with K. Perra regarding same (5.00); Review outline and materials for motion to dismiss GO bondholder complaint and correspond with C. Febus regarding same (3.00).	8.00	\$5,840.00
07/13/17	Jonathan E. Richman	206	Review Assured Guaranty motion to dismiss (0.70); Review and comment on motion regarding GO bondholder case, and review relevant statutes (1.60).	2.30	\$1,679.00
07/14/17	Julia D. Alonzo	206	Begin to draft sections of motion to dismiss GO bondholder complaint.	3.00	\$2,190.00



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Date	Timekeeper	Task	Description	Hours	Amount
07/14/17	Chantel L. Febus	206	Review opposition to motion to coordinate and discuss edits with J. Alonzo regarding same (0.40); Work on GO bondholder motion to dismiss, related issues and review research (4.40).	4.80	\$3,504.00
07/14/17	Kevin J. Perra	206	Analyze GO coordination issues (0.60); Work on opposition to motion to coordinate for same (0.60).	1.20	\$876.00
07/14/17	Mark Harris	206	Edit AMBAC and Assured brief and circulate to team.	4.00	\$2,920.00
07/14/17	Maja Zerjal	206	Review changes to utilities order (0.50); Review draft objection to lift-stay motion (0.70).	1.20	\$876.00
07/14/17	Zachary Chalett	206	Draft background section of Aurelius motion to dismiss.	7.90	\$1,975.00
07/15/17	Zachary Chalett	206	Edit background section of Aurelius motion to dismiss.	1.70	\$425.00
07/15/17	Joshua A. Esses	206	Review motion to continue omnibus hearing.	0.80	\$584.00
07/15/17	Stephen L. Ratner	206	Work on response points for GO coordination motion (1.20); E-mail with T. Mungovan and team regarding same (0.20).	1.40	\$1,022.00
07/15/17	Chantel L. Febus	206	Discussion and work related to draft opposition to GO motion to coordinate.	0.50	\$365.00
07/16/17	Julia D. Alonzo	206	Revise response to informative motion on discovery coordination (3.90); Continue drafting motion to dismiss complaint in GO bondholder proceeding (3.80).	7.70	\$5,621.00
07/16/17	Chantel L. Febus	206	Review revisions to draft opposition to GO motion to consolidate (1.30); Work on GO bondholder motion to dismiss draft (3.50).	4.80	\$3,504.00
07/16/17	Stephen L. Ratner	206	Review GO coordination motion opposition (1.30); E-mail with T. Mungovan and team regarding same (0.30).	1.60	\$1,168.00
07/16/17	Timothy W. Mungovan	206	Work on opposition to motion to coordinate (0.50); Communications with J. Alonzo regarding same (0.50).	1.00	\$730.00
07/16/17	Ehud Barak	206	Review and revise stipulation and motion to dismiss.	1.20	\$876.00
07/17/17	Maja Zerjal	206	Review correspondence regarding objection to lift-stay motion (0.40); Review draft objection and subsequent comments (0.80); Review motion requesting late filing of objection (0.30); Review motion to extend UCC objection deadline and related correspondence (0.40).	1.90	\$1,387.00



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Date	Timekeeper	Task	Description	Hours	Amount
07/17/17	Kevin J. Perra	206	Work on opposition of GO bondholders to coordinate discovery with HTA cases.	0.50	\$365.00
07/17/17	Stephen L. Ratner	206	Work on opposition to GO coordination motion (2.10); Conferences with J. Alonzo regarding same (0.20); Teleconferences and e-mail with T. Mungovan regarding same (0.70).	3.00	\$2,190.00
07/17/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss and review bond documents and analyze same.	6.50	\$4,745.00
07/17/17	Julia D. Alonzo	206	Revise opposition to informative motion on discovery coordination (4.00); Review materials and drafts relating to GO bondholder motion to dismiss and correspond with C. Febus regarding same (3.70).	7.70	\$5,621.00
07/18/17	Julia D. Alonzo	206	Draft and revise sections of motion to dismiss GO bondholder complaint and correspond with C. Febus regarding same.	8.30	\$6,059.00
07/18/17	Stephen L. Ratner	206	Work on opposition to GO coordination motion.	0.40	\$292.00
07/18/17	Maja Zerjal	206	Review and revise motion to amend omnibus hearing date.	0.70	\$511.00
07/19/17	Maja Zerjal	206	Review and revise motion to change omnibus date and finalize for filing (1.00); Discuss same with Chambers (0.20).	1.20	\$876.00
07/19/17	Ehud Barak	206	Review and revise motion for next omnibus hearing.	2.40	\$1,752.00
07/19/17	Joshua A. Esses	206	Review motion to reschedule and notice of hearing (1.30); Review 365(d)(4) motion to extend time to assume or reject leases (2.00).	3.30	\$2,409.00
07/19/17	Stephen L. Ratner	206	Work on GO coordination opposition.	0.50	\$365.00
07/19/17	Julia D. Alonzo	206	Revise motion to dismiss GO bondholder complaint and correspond with C. Febus and Z. Chalett regarding same (5.80); Revise and prepare Board's response to informative motion to coordinate discovery and correspond with T. Mungovan, S. Ratner, M. Firestein, and L. Silvestro regarding same (3.40).	9.20	\$6,716.00
07/19/17	Chantel L. Febus	206	Review objections to lift-stay motions and court orders (1.30); Work on GO bondholder motion to dismiss (5.90).	7.20	\$5,256.00
07/19/17	Jeramy Webb	206	Review and revise objection to motion to appoint additional committee.	1.90	\$1,387.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/19/17	Timothy W. Mungovan	206	Work on response to GO's request for Rule 26(a) conference (0.20); Work on motion to dismiss UPR complaint against Board and communications with S. Ratner, M. Firestein, J. Roche, and J. Alonzo regarding same (0.60).	0.80	\$584.00
07/20/17	Timothy W. Mungovan	206	Work on GO's complaint in Aurelius/ACP and communications with K. Perra and S. Ratner (0.50); Work on motion to dismiss complaint against Board (0.30); Communications with S. Ratner, M. Firestein, J. Roche, and J. Alonzo regarding same (0.30).	1.10	\$803.00
07/20/17	Jonathan E. Richman	206	Teleconference with K. Perra regarding motion to dismiss GO bondholder case (0.10); Review and revise motion to dismiss (6.70).	6.80	\$4,964.00
07/20/17	Julia D. Alonzo	206	Revise brief for GO bondholder motion to dismiss and correspond with C. Febus and Z. Chalett regarding same.	2.00	\$1,460.00
07/20/17	Chantel L. Febus	206	Work on GO bondholder draft motion to dismiss and revision.	4.90	\$3,577.00
07/20/17	Paul Possinger	206	Review motion to dismiss Assured complaint against fiscal plan.	0.70	\$511.00
07/20/17	Kevin J. Perra	206	Work on draft motion to dismiss GO bondholder claims.	1.80	\$1,314.00
07/20/17	Joshua A. Esses	206	Review motion to extend deadline to assume or reject leases (3.30); Review objection to UPR Trust motion (3.00).	6.30	\$4,599.00
07/20/17	Ehud Barak	206	Review and revise motions to be filed for omnibus hearing.	6.80	\$4,964.00
07/20/17	Maja Zerjal	206	Review and revise objection to lift-stay motion and motion for amended case management order regarding lift-stay motions (3.90); Review and revise motion to extend periods (1.20).	5.10	\$3,723.00
07/20/17	Zachary Chalett	206	Revise Aurelius motion to dismiss.	3.10	\$775.00
07/20/17	Jennifer L. Roche	206	Conference with J. Alonzo, T. Mungovan regarding UPR complaint and motion to dismiss (0.20); Review and analyze UPR complaint and potential arguments regarding motion to dismiss (4.30).	4.50	\$3,285.00
07/21/17	Jennifer L. Roche	206	Conference with J. Alonzo regarding analysis of UPR complaint and motion to dismiss (0.20); Conference with Z. Chalett regarding research for UPR complaint and motion to dismiss (0.20); E-mail to T. Mungovan regarding initial analysis on UPR complaint and motion to dismiss (0.30); Analysis and outline regarding motion to dismiss UPR complaint (3.80).	4.50	\$3,285.00
07/21/17	Zachary Chalett	206	Revise Aurelius motion to dismiss.	7.60	\$1,900.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/21/17	Ehud Barak	206	Prepare, review and revise pleadings for filing.	7.50	\$5,475.00
07/21/17	Maja Zerjal	206	Review motions and notices.	4.20	\$3,066.00
07/21/17	Joshua A. Esses	206	Review notice of agenda preparation (0.30); Review motion to extend (2.60).	2.90	\$2,117.00
07/21/17	Kevin J. Perra	206	Review GO bondholder complaint and draft motion to dismiss (3.30); Communications with team regarding same (1.00).	4.30	\$3,139.00
07/21/17	Michael A. Firestein	206	Review UPR complaint and related documents with research on motion to dismiss for same (1.40); Teleconference with J. Roche on UPR strategy for motion to dismiss (0.50).	1.90	\$1,387.00
07/21/17	Paul Possinger	206	Revise bank account order and motion and discuss same with E. Barak (0.80); Review Board motions and other motions filed for August 9 hearing (1.00).	1.80	\$1,314.00
07/21/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss.	6.50	\$4,745.00
07/21/17	Julia D. Alonzo	206	Review and revise drafts of GO bondholder motion to dismiss and correspond with C. Febus, S. Weise, and Z. Chalett regarding same (7.80); Correspond with J. Roche regarding motion to dismiss Aprum complaint and follow-up on same (1.80).	9.60	\$7,008.00
07/21/17	Jeremy Webb	206	Draft objection to committee 2004 motion (3.40); Revise cash management motion pursuant to C. Theodoridis comments (0.60).	4.00	\$2,920.00
07/21/17	Jonathan E. Richman	206	Review comments on motion to dismiss GO bondholder case (1.80); Draft and review e-mails regarding same (0.60); Teleconference with C. Febus regarding same (0.10).	2.50	\$1,825.00
07/22/17	Jonathan E. Richman	206	Review draft of GO bondholder motion to dismiss.	0.70	\$511.00
07/22/17	Timothy W. Mungovan	206	Work on issues relating to GO bondholder complaint and communications with S. Ratner regarding motion to dismiss.	0.20	\$146.00
07/22/17	Jeremy Webb	206	Revise objection to trust's motion for additional committee.	0.50	\$365.00
07/22/17	Jennifer L. Roche	206	Analyze and draft outline regarding motion to dismiss Aprum complaint.	2.00	\$1,460.00
07/22/17	Ehud Barak	206	Draft and file notice (0.70); Review and revise objection to motion to appoint committee (1.00).	1.70	\$1,241.00

Date	Timekeeper	Task	Description	Hours	Amount
07/23/17	Jennifer L. Roche	206	Draft motion to dismiss complaint (2.80); Conference with M. Firestein regarding outline for motion to dismiss Aprum complaint (0.30); Revise outline (1.00); E-mail with T. Mungovan and M. Firestein regarding outline (0.10).	4.20	\$3,066.00
07/23/17	Zachary Chalett	206	Find citations for Aurelius motion to dismiss.	6.20	\$1,550.00
07/23/17	Maja Zerjal	206	Review and revise draft objection to motion to appoint additional committee.	1.80	\$1,314.00
07/23/17	Jeremy Webb	206	Review M. Zerjal comments regarding objection to trust's motion for additional committee, and incorporate same into objection.	0.70	\$511.00
07/23/17	Julia D. Alonzo	206	Review outline of Aprum motion to dismiss.	0.80	\$584.00
07/23/17	Timothy W. Mungovan	206	Work on issues relating to GO bondholder complaint and communications with S. Ratner regarding motion to dismiss.	0.50	\$365.00
07/23/17	Stephen L. Ratner	206	Review outline regarding UPR teachers case motion to dismiss.	0.40	\$292.00
07/23/17	Kevin J. Perra	206	Work on response to complaint in Altair case.	1.30	\$949.00
07/23/17	Michael A. Firestein	206	Review and revise motion to dismiss outline in UPR case (0.40); Teleconference with J. Roche on revisions for same in UPR case (0.20).	0.60	\$438.00
07/24/17	Timothy W. Mungovan	206	Communications with M. Bienenstock regarding drafting opposition to UCC's motion to intervene in Assured (0.20); Follow-up communications with P. Friedman and S. Ratner (0.30).	0.50	\$365.00
07/24/17	Alexandra K. Skellet	206	Draft talking points regarding Rule 2004 motion (0.60); Conference with J. Richman regarding same (0.50); Draft proposal for Board regarding options for response to Rule 2004 motion and potential investigation (3.90).	5.00	\$3,650.00
07/24/17	Ann M. Ashton	206	Prepare proposed order regarding UCC's 2004 motion (2.30); Discussion with R. Ferrara regarding same (0.30).	2.60	\$1,898.00
07/24/17	Chantel L. Febus	206	Review GO bondholder motion to dismiss and e-mails with J. Alonzo and teleconferences regarding same.	3.60	\$2,628.00
07/24/17	Jeremy Webb	206	Revise objection to trust's motion to appoint additional committee.	3.10	\$2,263.00
07/24/17	Maja Zerjal	206	Review motions filed on July 21 (1.00); Revise draft objection to UPR motion (0.60).	1.60	\$1,168.00
07/24/17	Joshua A. Esses	206	Draft objection to municipalities motion to appoint committee (2.50); Draft objection to UPR Trust motion (1.30).	3.80	\$2,774.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/24/17	Zachary Chalett	206	Find citations for Aurelius motion to dismiss.	0.80	\$200.00
07/24/17	Jennifer L. Roche	206	Conference and e-mail with Z. Chalett regarding argument for UPR motion to dismiss (0.20); Analyze and draft motion to dismiss UPR complaint (5.10).	5.30	\$3,869.00
07/24/17	Ehud Barak	206	Review and revise responses to motion to appoint committee filed by creditors (2.80); Outline responses to other motions (2.90); Discuss responses internally (0.30).	6.00	\$4,380.00
07/24/17	Daniel Desatnik	206	Determine response deadline to Assured utilities motion (0.60); Discuss same with E. Barak (0.50); Prepare response for same (0.50).	1.60	\$1,168.00
07/25/17	Daniel Desatnik	206	Prepare reply to utilities litigation (3.30); Research case law for same (1.00).	4.30	\$3,139.00
07/25/17	Jennifer L. Roche	206	Analyze and draft motion to dismiss Aprum complaint.	7.20	\$5,256.00
07/25/17	Joshua A. Esses	206	Draft objection to UPR trust motion (4.20); Draft objection to Municipalities' motion (5.00).	9.20	\$6,716.00
07/25/17	Maja Zerjal	206	Draft outline for objection to GO request for UCC reconstitution (1.70); Draft outline argument for objection to municipalities motion (2.20). Review and revise objection to UPR Trust motion (0.80).	4.70	\$3,431.00
07/25/17	Jeremy Webb	206	Revise objection to appointment of additional committee (2.30); Review e-mail from O'Neill regarding same (0.20); Review E. Barak and M. Zerjal comments regarding same (0.10).	2.60	\$1,898.00
07/25/17	Chantel L. Febus	206	Review GO bondholder motion to dismiss and review updated lien arguments.	3.10	\$2,263.00
07/25/17	Julia D. Alonzo	206	Review PRIFA and PRCCDA statutes, draft section of GO bondholders motion to dismiss brief regarding same, and correspond with S. Weise regarding same.	1.20	\$876.00
07/25/17	Ann M. Ashton	206	Prepare draft order to address UCC's Rule 2004 motion (7.60); Discussion with R. Ferrara regarding draft order (0.70).	8.30	\$6,059.00
07/25/17	Kevin J. Perra	206	Work on Altair discovery issues and response to complaint.	1.90	\$1,387.00
07/25/17	William D. Dalsen	206	Work on opposition to motion to lift-stay in CPI litigation and conference with J. Roberts regarding same.	1.40	\$1,022.00
07/25/17	Paul Possinger	206	Review objection to municipality committee.	0.50	\$365.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/26/17	Paul Possinger	206	Review objections to motions for August 9 omnibus hearing.	1.50	\$1,095.00
07/26/17	Stephen L. Ratner	206	Work on draft brief regarding motion to dismiss Aurelius (GO) case.	0.30	\$219.00
07/26/17	Martin J. Bienenstock	206	Research and draft response to motion for additional committee or reconstitution of general creditors' committee.	4.90	\$3,577.00
07/26/17	Timothy W. Mungovan	206	Review draft of limited opposition to UCC's motion to intervene in Assured case, and communications with S. Ratner, P. Possinger, C. Theodoridis and M. Rochman regarding same.	1.00	\$730.00
07/26/17	Alexandra K. Skellet	206	Review draft opposition to Rule 2004 motion.	0.40	\$292.00
07/26/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss.	3.10	\$2,263.00
07/26/17	Jeramy Webb	206	Review P. Possinger edits to objection to trust motion to appoint additional committee (0.20); Revise objection to trust's motion for additional committee pursuant to M. Bienenstock comments (1.50); Review and revise objection to ad hoc municipalities' motion (10.60).	12.30	\$8,979.00
07/26/17	John E. Roberts	206	Draft opposition to CPI lift-stay motion.	1.00	\$730.00
07/26/17	Maja Zerjal	206	Review draft objections to municipalities and UPR Trust motions for statutory committee (1.30); Draft response to GO Group motion for reconstitution of UCC and perform related research (8.80).	10.10	\$7,373.00
07/26/17	Joshua A. Esses	206	Draft objection to municipalities motion.	2.70	\$1,971.00
07/26/17	Jennifer L. Roche	206	Analyze and draft motion to dismiss Aprum complaint.	6.10	\$4,453.00
07/26/17	Daniel Desatnik	206	Continue preparing reply to utilities objection (5.90); Review case law in connection with same (1.50)	7.40	\$5,402.00
07/26/17	Ehud Barak	206	Review and revise objection to various motions filed by creditors.	5.80	\$4,234.00
07/26/17	Zachary Chalett	206	Revise Aurelius motion to dismiss (1.90); Draft Bankruptcy Code Section 1109 outline for Aprum motion to dismiss (4.10).	6.00	\$1,500.00
07/27/17	Zachary Chalett	206	Revise Aurelius motion to dismiss (1.20); Meet with C. Febus regarding Aurelius motion to dismiss (0.20).	1.40	\$350.00
07/27/17	Jennifer L. Roche	206	Conference with M. Firestein, J. Alonzo regarding motion to dismiss UPR complaint (0.20); Draft motion to dismiss (3.20).	3.40	\$2,482.00

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07/27/17	Daniel Desatnik	206	Prepare reply to utilities objection (2.00); Revise utilities reply per E. Barak comments (1.50) Begin preparing reply to UCC Rule 2004 motion (0.40).	3.90	\$2,847.00
07/27/17	Joshua A. Esses	206	Draft objection to GO motion to reconstitute (1.10); Draft notice of agenda (1.20); Prepare for filing objectives to UPR Trust motion and municipalities' motion (0.90).	3.20	\$2,336.00
07/27/17	Maja Zerjal	206	Review and revise objection to GO Group UCC reconstitution motion (3.70); Review other pleadings for filing (2.80).	6.50	\$4,745.00
07/27/17	Ehud Barak	206	Review and revise objection (2.60); Discussions with M. Zerjal and P. Possinger regarding objections (0.60).	3.20	\$2,336.00
07/27/17	John E. Roberts	206	Draft opposition to CPI's lift-stay motion.	3.50	\$2,555.00
07/27/17	Jeramy Webb	206	Revise objection to municipalities motion (2.30); Review and revise objection to GO bondholder motion (3.10); Teleconference with M. Zerjal regarding same (0.40).	5.80	\$4,234.00
07/27/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss, including comments from S. Weise.	3.90	\$2,847.00
07/27/17	Steven O. Weise	206	Review lien issues, and review and revise brief regarding same.	2.50	\$1,825.00
07/27/17	Kevin J. Perra	206	Work on motion to dismiss GO bondholder complaint.	0.90	\$657.00
07/28/17	Kevin J. Perra	206	Review Altair motion to dismiss issues.	1.60	\$1,168.00
07/28/17	Jordan B. Leader	206	Revise response to plaintiffs in GO bondholder case and e-mails regarding same.	0.20	\$146.00
07/28/17	Paul Possinger	206	Review status of filings for August 9 omnibus hearing.	0.50	\$365.00
07/28/17	Stephen L. Ratner	206	Work on points for motion to dismiss Aurelius complaint.	0.40	\$292.00
07/28/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss and filing preparation and e-mails	4.80	\$3,504.00
07/28/17	Jeramy Webb	206	Review and revise objection to GO Group motion (2.00); Review objections and responses to motions (0.60).	2.60	\$1,898.00
07/28/17	John E. Roberts	206	Draft opposition to CPI's lift-stay motion.	4.50	\$3,285.00
07/28/17	Maja Zerjal	206	Review and revise objections to be filed by Board, and prepare for filing.	5.80	\$4,234.00
07/28/17	Joshua A. Esses	206	Draft and finalize objections to motions to be heard at next omnibus hearing.	6.40	\$4,672.00
07/28/17	Ehud Barak	206	Prepare objections to creditors' motion and have objections filed.	2.40	\$1,752.00
07/28/17	Zachary Chalett	206	Revise Aurelius motion to dismiss.	6.30	\$1,575.00



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Date	Timekeeper	Task	Description	Hours	Amount
07/29/17	Daniel Desatnik	206	Continue preparing objection to UCC Rule 2004 motion.	1.70	\$1,241.00
07/29/17	Joshua A. Esses	206	Organize responses to recently-filed pleadings filed Friday	0.90	\$657.00
07/29/17	John E. Roberts	206	Draft opposition to CPI's lift stay motion.	4.80	\$3,504.00
07/29/17	Guy Brenner	206	Review and revise draft response to CPI motion to lift-stay.	1.10	\$803.00
07/29/17	Chantel L. Febus	206	Work on revised GO bondholder motion to dismiss and review case law related to same.	3.90	\$2,847.00
07/29/17	Timothy W. Mungovan	206	Work on GO complaint in Jacana and Aurelius (0.40); Work on motion to dismiss complaint in GO Bondholder (0.50).	0.90	\$657.00
07/29/17	Stephen L. Ratner	206	Work on outline regarding motion to dismiss Aurelius complaint (0.50); Teleconferences with T. Mungovan regarding same (0.10).	0.60	\$438.00
07/30/17	Stephen L. Ratner	206	Work on outline regarding motion to dismiss Aurelius complaint (1.00); Teleconferences and e-mail with T. Mungovan regarding same (0.60).	1.60	\$1,168.00
07/30/17	Paul Possinger	206	Review and revise outline regarding motion to dismiss GO adversary regarding clawback.	0.70	\$511.00
07/30/17	Timothy W. Mungovan	206	Read and analyze GO complaints in connection with motion to dismiss (1.00); Revise outline to motion to dismiss (0.70); Analyze deadline to respond (0.20); Communications with S. Ratner, E. Barak, P. Possinger, C. Febus, Z. Chalet and K. Perra regarding motion to dismiss and outline (1.00).	2.90	\$2,117.00
07/30/17	Julia D. Alonzo	206	Revise motion to dismiss outline in Aprum proceeding.	1.00	\$730.00
07/30/17	Chantel L. Febus	206	Work on updated GO bondholder motion to dismiss (2.50); Review T. Mungovan outline regarding GO bondholder motion to dismiss (0.30).	2.80	\$2,044.00
07/30/17	Guy Brenner	206	Revise draft opposition to CPI motion to lift-stay (1.60); Review and respond to J Richman comments to same (0.20).	1.80	\$1,314.00
07/30/17	Ehud Barak	206	Review and revise outline response in GO proceedings (1.60); Discuss same with P. Possinger (0.20).	1.80	\$1,314.00
07/30/17	Zachary Chalett	206	Revise Aurelius motion to dismiss.	2.80	\$700.00
07/30/17	Daniel Desatnik	206	Revise utilities motion based on E. Barak comments (0.70); Continue preparing objection to Rule 2004 motion (1.60).	2.30	\$1,679.00
07/31/17	Zachary Chalett	206	Revise outline for GO bondholder motion to dismiss.	0.50	\$125.00



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Date	Timekeeper	Task	Description	Hours	Amount
07/31/17	Kelly M. Curtis	206	Review and analyze burden in lifting stay for use in opposition brief to CPI's motion to lift-stay.	2.30	\$1,679.00
07/31/17	Ehud Barak	206	Team meeting regarding objections and replies for omnibus hearing.	1.10	\$803.00
07/31/17	Daniel Desatnik	206	Continue preparation of UCC Rule 2004 objection.	6.00	\$4,380.00
07/31/17	Joshua A. Esses	206	Edit response to Rule 2004 motion by UCC.	2.50	\$1,825.00
07/31/17	John E. Roberts	206	Revise opposition to CPI's lift-stay motion per comments of A. Ashton and G. Brenner (3.80); Teleconference with G. Brenner regarding lift-stay opposition (0.40).	4.20	\$3,066.00
07/31/17	Chantel L. Febus	206	Work on GO bondholder motion to dismiss and outline for same.	7.90	\$5,767.00
07/31/17	Julia D. Alonzo	206	Revise outline of motion to dismiss Aprum complaint and correspond with M. Firestein regarding same.	1.40	\$1,022.00
07/31/17	Timothy W. Mungovan	206	Revisions to outline to motion to dismiss GO bondholder complaint and receive edits and comments from E. Barak and P. Possinger (1.30); Communications with K. Perra, J. Alonzo, C. Febus, S. Ratner, M. Bienenstock, J. Richman and Z. Chalet regarding revisions (1.00); Work on teachers complaint regarding UPR, including review and revise outline of motion to dismiss, and communications with M. Firestein, J. Alonzo, and S. Ratner regarding same (0.80).	3.10	\$2,263.00
07/31/17	Martin J. Bienenstock	206	Review answering papers to motions on for omnibus hearing and formulate responses.	2.70	\$1,971.00
07/31/17	Ann M. Ashton	206	Discussion with J. Richman and R. Ferrara regarding Rule 2004 motion and response to same (0.60); Review and edit opposition to lift-stay in CPI matter (3.90); E-mails with J. Roberts regarding same (0.40); E-mails and discussions with R. Ferrara and E. Barak regarding Rule 2004 motion (0.60).	5.50	\$4,015.00
07/31/17	Ralph C. Ferrara	206	Meeting with A. Ashton regarding status of Rule 2004 motion and review response to same.	0.60	\$438.00
07/31/17	Jonathan E. Richman	206	Draft and review e-mails regarding status of GO bond holder case and review revised outline of motion to dismiss (0.80); Teleconference with C. Febus regarding same (0.10); Review materials for motion to dismiss (1.60).	2.50	\$1,825.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/31/17	Paul Possinger	206	Review arguments regarding committee Rule 2004 motion.	0.30	\$219.00
07/31/17	Stephen L. Ratner	206	Work on Aurelius motion to dismiss and related procedural matters (0.80); Teleconferences and e-mail with T. Mungovan and team regarding same (0.40)	1.20	\$876.00
07/31/17	William D. Dalsen	206	Review draft opposition to motion to lift-stay in CPI litigation.	0.20	\$146.00
07/31/17	Kevin J. Perra	206	Work on motion to dismiss issues for Aurelius case (1.60); Review outline for motion to dismiss issues for Aurelius case (0.90).	2.50	\$1,825.00
				<b>791.50</b>	<b>\$547,219.00</b>

**Non-Board Court Filings -- 207**

Date	Timekeeper	Task	Description	Hours	Amount
07/02/17	Kevin J. Perra	207	Review and analyze new GO proceeding filed by ACP.	1.60	\$1,168.00
07/02/17	Jonathan E. Richman	207	Review GO bondholders complaint and exhibits.	3.20	\$2,336.00
07/03/17	Kevin J. Perra	207	Continue analysis of GO complaint by Aurelius Capital (1.30); Review drafts and e-mails regarding same (1.10).	2.40	\$1,752.00
07/03/17	Ana Vermal	207	Review draft motion to dismiss in Assured case.	2.10	\$1,533.00
07/03/17	Zachary Chalett	207	Review Aurelius complaint.	1.50	\$375.00
07/04/17	Jonathan E. Richman	207	Review recent court filings.	1.10	\$803.00
07/06/17	Chantel L. Febus	207	Review Judge Swain's standing decision regarding interpleader funds.	0.80	\$584.00
07/08/17	Jonathan E. Richman	207	Review remand decision in Lopez Leon case.	0.20	\$146.00
07/09/17	Guy Brenner	207	Review order in Lopez Leon matter and assess impact on CPI stay motion.	0.30	\$219.00
07/09/17	Timothy W. Mungovan	207	Receive and review summons in Aurelius complaint (0.20); Review Aurelius complaint (0.30).	0.50	\$365.00
07/09/17	Michael A. Firestein	207	Review and prepare memorandum on new UPR complaint.	0.30	\$219.00
07/09/17	Kevin J. Perra	207	Review various court filings and reports on Title III cases.	1.40	\$1,022.00
07/09/17	Paul Possinger	207	Review complaint by UPR challenging fiscal plan.	0.50	\$365.00
07/10/17	Paul Possinger	207	Review lift-stay motion.	0.50	\$365.00
07/10/17	Michael A. Firestein	207	Review meet and confer letter from Weil and Cadwalader and related teleconference with T. Mungovan on same.	0.30	\$219.00
07/10/17	Chantel L. Febus	207	Review UPR essential services complaint.	0.50	\$365.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/10/17	Ann M. Ashton	207	Review filing and court rulings regarding remand of CPI case and consider effect on CPI stay.	0.30	\$219.00
07/10/17	Martin J. Bienenstock	207	Review and analyze complaint regarding UPR and fiscal plan.	2.60	\$1,898.00
07/10/17	Zachary Chalett	207	Review adversary proceeding.	0.90	\$225.00
07/11/17	Maja Zerjal	207	Review motion to appoint additional committee and related correspondence.	0.70	\$511.00
07/11/17	Stephen L. Ratner	207	Review UPR teachers complaint.	0.20	\$146.00
07/12/17	Stephen L. Ratner	207	Review Rule 26(a) filings by Assured plaintiffs and follow-up regarding same (0.40); Review recent filings (0.80).	1.20	\$876.00
07/12/17	Kevin J. Perra	207	Review and analyze motion to consolidate filed by GO plaintiffs.	1.30	\$949.00
07/12/17	Joshua A. Esses	207	Review opposition to employees statutory committee.	3.80	\$2,774.00
07/13/17	Mark Harris	207	Review Assured filing.	1.50	\$1,095.00
07/13/17	Maja Zerjal	207	Review filed pleadings (0.20); Review chart of outstanding lift-stay motions (0.40).	0.60	\$438.00
07/13/17	Kevin J. Perra	207	Analyze opposition to coordination motion.	0.50	\$365.00
07/13/17	Jeramy Webb	207	Review memorandum orders granting relief from automatic stay.	0.20	\$146.00
07/14/17	Joshua A. Esses	207	Review objection to motion to appoint UCC (1.00); Review motion to reschedule hearing date (2.10).	3.10	\$2,263.00
07/16/17	Ehud Barak	207	Review motion regarding hearing dates.	0.50	\$365.00
07/17/17	Joshua A. Esses	207	Review UPR trust objection to appoint committee.	7.00	\$5,110.00
07/17/17	Timothy W. Mungovan	207	Review amended complaint of GOs against Board.	0.40	\$292.00
07/17/17	Kevin J. Perra	207	Review GO bondholder complaint and related documents.	1.10	\$803.00
07/18/17	Stephen L. Ratner	207	Review materials regarding UPR litigation and follow-up regarding procedural issues.	0.20	\$146.00
07/18/17	Joshua A. Esses	207	Review motion to reschedule omnibus hearing (0.80); Review UPR objection to motion to appoint committee (3.30).	4.10	\$2,993.00
07/19/17	Maja Zerjal	207	Gather and review previously filed notices of hearing.	0.80	\$584.00
07/19/17	Stephen L. Ratner	207	Review responses by Ambac, Assured and National to GO coordination motion.	0.90	\$657.00
07/20/17	Jeramy Webb	207	Review committee motion regarding provision of information.	0.40	\$292.00
07/20/17	Julia D. Alonzo	207	Review UPR complaint and related materials and correspond with T. Mungovan and J. Roche regarding same.	3.70	\$2,701.00
07/21/17	Jeramy Webb	207	Review motion to appoint committee of municipalities.	0.40	\$292.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/21/17	Jonathan E. Richman	207	Review UCC's motion for 2004 examination, and draft and review e-mails regarding same (0.90); Teleconference with G. Brenner regarding same (0.10); Teleconference with R. Ferrara, A. Ashton regarding same (0.20).	1.20	\$876.00
07/21/17	Maja Zerjal	207	Review non-Board pleadings (1.60); Review DoJ objection to lift-stay motion (0.70).	2.30	\$1,679.00
07/22/17	Ehud Barak	207	Review newly-filed motions (3.40); Discuss same with J. El Koury (0.30).	3.70	\$2,701.00
07/23/17	Ehud Barak	207	Review 2004 motion.	0.60	\$438.00
07/23/17	Ralph C. Ferrara	207	Review 2004 motion by creditors' committee and outline possible response.	1.20	\$876.00
07/24/17	Timothy W. Mungovan	207	Review CPI motion to lift-stay and communications with A. Ashton regarding same.	0.40	\$292.00
07/24/17	Stephen L. Ratner	207	Review creditors committee motion regarding intervention and discovery.	0.30	\$219.00
07/24/17	Paul Possinger	207	Review motions for August 9 omnibus hearing (1.00); Attention to new lift-stay motions (0.40).	1.40	\$1,022.00
07/24/17	Daniel Desatnik	207	Review and analyze UCC Rule 2004 motion in preparation for response to same (0.80); Review objection of Assured to utilities motion (0.70).	1.50	\$1,095.00
07/24/17	Maja Zerjal	207	Review DoJ draft response to lift-stay motion (0.50); . Discussion with Proskauer team regarding non-Board filings and potential responses (1.00); Discussions with E. Barak and J. Webb regarding non-Board filings and potential responses (1.30).	2.80	\$2,044.00
07/24/17	Joshua A. Esses	207	Review Title III filing documentation.	0.30	\$219.00
07/25/17	Maja Zerjal	207	Review and revise chart of status of objections and other pleadings.	0.80	\$584.00
07/26/17	Jonathan E. Richman	207	Review Commonwealth's draft response to Rule 2004 motion, and draft and review e-mails regarding same.	1.40	\$1,022.00
07/27/17	Timothy W. Mungovan	207	Review documentation regarding appeal from dismissal of complaint to disqualify Board.	0.40	\$292.00
07/27/17	Jeramy Webb	207	Review municipality's objection to motion to establish committee of municipalities.	0.20	\$146.00
07/27/17	Daniel Desatnik	207	Review UCC Rule 2004 motion (0.60); Review AAFAF objection to same (0.40).	1.00	\$730.00
07/28/17	Daniel Desatnik	207	Review objections to Rule 2004 motion by Santander and Retiree committee (0.80); Review objection from Popular to same (0.40).	1.20	\$876.00

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Date	Timekeeper	Task	Description	Hours	Amount
07/28/17	Maja Zerjal	207	Review of certain pleadings filed by third parties (1.20); Revise chart of filings and replies (0.30).	1.50	\$1,095.00
07/28/17	Joshua A. Esses	207	Draft chart of objections to Board motions to be heard at next omnibus hearing.	1.00	\$730.00
07/30/17	Maja Zerjal	207	Review objections and other pleadings filed on July 28.	3.20	\$2,336.00
07/31/17	Maja Zerjal	207	Review summaries of July 28 filings.	0.70	\$511.00
07/31/17	Ann M. Ashton	207	Review O'Melveny's objection to 2004 motion.	1.60	\$1,168.00
07/31/17	Vincent Indelicato	207	Analyze UCC objection to GO bondholder reconstitution motion.	0.80	\$584.00
07/31/17	Paul Possinger	207	Review UCC's response to GO motion to reconstitute committee.	0.50	\$365.00
07/31/17	Kevin J. Perra	207	Review filings and dockets for cases across Title III filings.	0.50	\$365.00
				<b>84.10</b>	<b>\$60,241.00</b>

**Stay Matters -- 208**

Date	Timekeeper	Task	Description	Hours	Amount
07/03/17	William D. Dalsen	208	Review response to motion to stay in CPI case and correspondence with team regarding same.	0.40	\$292.00
07/03/17	Guy Brenner	208	Review CPI response to stay brief including attachments, and assess response to same.	0.70	\$511.00
07/04/17	John E. Roberts	208	Draft and revise reply brief regarding application of automatic stay in CPI case.	3.40	\$2,482.00
07/04/17	Guy Brenner	208	Review draft reply on stay issues in CPI case and revise same.	2.40	\$1,752.00
07/04/17	William D. Dalsen	208	Review and revise draft reply brief in support of application of stay in CPI case and correspondence with team regarding same (2.20); Draft motion for leave to file reply and correspondence with local counsel regarding same (0.40).	2.60	\$1,898.00
07/04/17	Stephen L. Ratner	208	E-mail with T. Mungovan, A. Ashton and team regarding CPI reply regarding stay (0.20); Review draft reply regarding stay in CPI (0.30).	0.50	\$365.00
07/06/17	Jeramy Webb	208	Research regarding extending automatic stay.	1.10	\$803.00
07/07/17	Jeramy Webb	208	E-mails with A. Ashton and E. Barak regarding extension of automatic stay.	0.40	\$292.00
07/07/17	Maja Zerjal	208	Review lift-stay motion chart and related Mercado lift-stay order.	0.50	\$365.00

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07/12/17	Maja Zerjal	208	Review and comment on AAFAF response to lift-stay motion (0.30); Discussions with E. Barak and D. Perez regarding AAFAF response to lift-stay motion (0.30).	0.60	\$438.00
07/13/17	Paul Possinger	208	Review lift-stay motion and e-mail O'Melveny regarding same.	0.50	\$365.00
07/14/17	William D. Dalsen	208	Correspondence with team regarding order staying CPI case and next steps.	0.10	\$73.00
07/14/17	Stephen L. Ratner	208	Review CPI stay order and e-mail with G. Brenner regarding same.	0.20	\$146.00
07/14/17	Guy Brenner	208	Review order to stay in CPI case and assess impact on case.	0.40	\$292.00
07/14/17	Martin J. Bienenstock	208	Review CPI opinion staying action.	0.30	\$219.00
07/14/17	Ann M. Ashton	208	Review stay order issued in CPI case (0.30); E-mails with J. El Koury and K. Rifkind regarding same (0.20).	0.50	\$365.00
07/16/17	Maja Zerjal	208	Review correspondence regarding lift-stay motions.	0.30	\$219.00
07/18/17	Maja Zerjal	208	Review chart of lift-stay motions and upcoming objections.	0.30	\$219.00
07/19/17	Maja Zerjal	208	Review list of lift-stay motions (0.30); Review DoJ objection to lift-stay motion (0.60); Review procedures for lift-stay motions (0.80).	1.70	\$1,241.00
07/20/17	Jonathan E. Richman	208	Revise stay motion in National case, and draft and review regarding same.	0.90	\$657.00
07/20/17	Paul Possinger	208	E-mail to M. Bienenstock regarding status of stay issues (0.30); Review objection to Caribbean Airport stay motion (0.40); Discuss UPR stay issue with Kramer Levin (0.30); Review stipulation (0.30).	1.30	\$949.00
07/22/17	Timothy W. Mungovan	208	Review communications with PREPA team regarding statement of stay in RSA case.	0.30	\$219.00
07/24/17	Guy Brenner	208	Conference with W. Dalsen regarding CPI motion to lift-stay (0.30); Review motion to lift-stay and assess responses to same (0.50).	0.80	\$584.00
07/25/17	Guy Brenner	208	Review order dismissing CPI motion to lift-stay (0.10); Strategize regarding response to motion to lift-stay (0.30).	0.40	\$292.00
07/25/17	John E. Roberts	208	Research and outline response to CPI's lift-stay motion (0.20); Teleconference with K. Curtis regarding research pertaining to opposition (0.20); Meet with W. Dalsen regarding strategy for opposition (0.60).	1.00	\$730.00
07/25/17	Ann M. Ashton	208	Discussions and e-mails with G. Brenner, J. Roberts and W. Dalsen regarding CPI lift-stay motion and response to same.	0.40	\$292.00